



Australian Bureau of Statistics

1350.0.55.001 - Australian Economic Indicators Glossary, 2006

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Summary

Main Features

NOTES

AUSTRALIAN ECONOMIC INDICATORS GLOSSARY

This glossary aims to encompass all terms used in Australian Economic Indicators (AEI) tables and in feature articles published in the AEI.

In the future, the glossary will be linked to the AEI and future capabilities will include mouse-over-text definitions and hyperlinks from AEI tables and feature articles on the ABS website.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

About this Release

Contains brief explanations and definitions of various terms and classifications used in tables and feature articles in the Australian Economic Indicators (cat. no. 1350.0).

B

Balance of payments basis	<p>A basis for compiling international merchandise trade statistics, which records transactions between residents and non-residents at the time change of ownership occurs.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Balance of State or Territory	<p>The aggregation of all Statistical Divisions (SD) within a state or territory other than its Capital City SD. Further details are included in Australian Standard Geographical Classification (ASGC). cat. no. 1216.0.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Ballast	<p>Heavy material carried by a ship for ensuring proper stability, so as to avoid capsizing and to secure effective propulsion.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Balance sheet	<p>A statement of an entity's financial position at a specific point in time. Contains information on assets, liabilities and owners' equity at a specific date.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Bank accepted bill of exchange	<p>A bank accepted bill of exchange is a bill of exchange that lists a bank as the acceptor of the bill. As an acceptor, a bank has a liability to pay the holder the face value of the bill at maturity. In certain circumstances, the liability is contingent on the borrower, or drawer, defaulting.</p> <p>Reference: Reserve Bank of Australia (RBA).</p>
Base period	<p>Base period refers to the period that provides the weights for an index. See also Reference period.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Basic price	<p>The amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Bearer securities	<p>Debt securities for which the issuer does not maintain a register of current holders. Settlement of transactions (trades) may be effected by delivery.</p> <p>Reference: Australian National Accounts: Financial Accounts.</p>

cat. no. 5232.0.

Beer	<p>Includes ale, stout and porter; excludes low alcohol beer containing less than 1.15% but more than 0.5%, by volume of alcohol.</p> <p>Reference: Manufacturing Production, Australia. cat. no. 8301.0.55.001.</p>
Benchmarking	<p>Benchmarking can have two meanings. The first refers to the practice of extrapolating from a high quality observation for a particular period, or interpolating between two or more high quality observations, using a lesser quality, but more frequent indicator. The second meaning refers to the practice of imputing quarterly values for a statistic by using a quarterly indicator, such that the resulting quarterly estimates are constrained to sum to the annual estimates.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Bills of exchange	<p>A bill of exchange is an unconditional order drawn (issued) by one party, sent to another party (usually a bank) for acceptance and made out to, or to the order of, a third party, or to bearer. It is a negotiable instrument with an original term to maturity of 180 days or less. Although merchant banks were the promoters of the bill market in Australia, today almost all bills are bank accepted or endorsed because investors expect bills to be a first-class credit.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Birth	<p>The delivery of a child, irrespective of the duration of pregnancy, who, after being born, breathes or shows any evidence of life such as heartbeat.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Birth interval	<p>Birth interval refers to the interval between two live births. It is usually estimated by subtracting a later birth date from the immediately preceding birth date. The interval between marriage and the first birth is known as the first birth interval, that between the first birth and the second as the second birth interval, that between the second birth and third birth as the third birth interval and so on.</p> <p>A birth interval can be open or closed. An open birth interval is that period following the birth of the last child before the interval is closed by the birth of another child.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Birth order	<p>Birth order refers to the numerical ordering of the total number of children born alive to a woman, including the present child. The first birth order refers to the first birth, the second birth order to the second birth, the third birth order to the third birth and so on.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Birth order-specific birth rates	<p>Birth order-specific birth rates are the number of live births of a specific order (occurred or registered) during the calendar year, according to age of mother, per 1,000 of the female estimated resident population of the same age at 30 June. The rates are</p>

calculated for each order of birth. The rates at each age (or age group) and birth order are added to provide total fertility rates by birth order, which makes it possible to examine the level of fertility at each birth order and the relative contribution of fertility at each birth order to the total fertility rate.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Bonds and notes

Securities which are traded in financial markets with an original contractual maturity of more than one year. These securities provide the holder with unconditional rights to predetermined income on specified dates and to a fixed amount on a specified date as repayment of the principal, except for perpetual bonds and debentures.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Bonds etc

Bonds etc include: Treasury bonds issued by the Commonwealth Government; Various series of inscribed stock which are issued by the central borrowing authorities and other government-owned corporations. These are known as semi-government securities by professional traders; Debentures, transferable certificates of deposit, and unsecured notes, which are collectively called corporate securities or medium-term notes by professional traders; Asset-backed bonds including mortgage-backed bonds; and Convertible notes prior to conversion.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Bonuses

Payments made to a job occupant that are in addition to regular wages and salaries and which generally relate to the job occupant's, or the organisation's, performance. In the Labour Price Index, the term 'bonuses' refers to bonuses and commissions.

Reference: **Labour Price Index, Australia. cat. no. 6345.0.**

BOPBEC

Classification used for balance of payments purposes, which shows imports according to three major categories - Consumption goods, Capital goods, and Intermediate and other merchandise goods. It is based on the categories of BEC, with some minor variations which affect motor spirit, passenger motor cars, a range of military equipment, video recording or reproducing apparatus, and certain types of other imports which are not classified according to kind.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

BPM5

International Monetary Fund (IMF)'s Balance of Payments Manual, Fifth edition, 1993. It is the current international standard followed by Australia for the compilation of balance of payment statistics.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Broad Economic Categories (BEC)

A three-digit classification, which groups commodities according their main end use, introduced by the United Nations in 1970, suitable for the general economic analysis of international merchandise trade data.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Broad money

The widest definition of money published by the Reserve Bank of Australia (RBA). Broad money is defined as currency plus bank current deposits of the private non-bank sector, plus all other bank deposits of the private non-bank sector plus borrowings from the private sector by non-bank financial intermediaries (NBFIs), less the latter's holdings of currency and bank deposits.

Reference: **Reserve Bank of Australia (RBA).**

Building

A building is a rigid, fixed and permanent structure which has a roof. Its intended purpose is primarily to house people, plant, machinery, vehicles, goods or livestock. An integral feature of a building's design is the provision for regular access by persons in order to satisfy its intended use.

Reference: **Building Approvals, Australia. cat. no. 8731.0.**

Building - Commenced

A building is defined as commenced when the first physical building activity has been performed on site in the form of materials fixed in place and/or labour expended (this includes site preparation but excludes delivery of building materials, the drawing of plans and specifications and the construction of non-building infrastructures, such as roads).

Reference: **Building Activity, Australia. cat. no. 8750.0.**

Building - Completed

A building is defined as completed when building activity has progressed to the stage where the building can fulfil its intended function. In practice, the ABS regards buildings as completed when notified as such by respondents to the survey.

Reference: **Building Activity, Australia. cat. no. 8750.0.**

Bunkers

This term includes all dutiable petroleum products loaded aboard a vessel for consumption by that vessel.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

C

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Calibration

Calibration refers to the process of correlating a given set of values to a standard. For household estimates, calibration refers to the method of calculating new household weights from either the Census or Labour Force Survey dataset so that the new weights satisfy a set of two or more population marginal constraints and at the same time minimise the difference between the new set of weights and an already existing set of weights.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Capital account	<p>The capital account records the values of the non-financial assets that are acquired, or disposed of, by resident institutional units by engaging in transactions, and shows the change in net worth due to saving and capital transfers or internal bookkeeping transactions linked to production (changes in inventories and consumption of fixed capital).</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Capital city	<p>Refers to the Capital City Statistical Division of states and territories as defined in Australian Standard Geographical Classification (ASGC). cat. no. 1216.0.</p> <p>Reference: Births, Australia. cat. no. 3301.0.</p>
Capital productivity	<p>Capital productivity estimates are indexes of real GDP per unit of capital services used in production. They have been derived by dividing the index of the chain volume measure of market sector GDP by an index of capital services. The capital productivity indexes reflect not only the contribution of capital to changes in production, but also the contribution by labour and other factors affecting production.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Capital taxes	<p>Taxes imposed at irregular and very infrequent intervals on the value of assets or net worth owned by institutional units, or on the values of assets transferred between institutional units.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Capital transfers	<p>Capital transfers are transactions in which the ownership of an asset (other than cash and inventories) is transferred from one institutional unit to another, in which cash is transferred to enable the recipient to acquire another asset or in which the funds realised by the disposal of another asset are transferred. Examples include general government capital transfers to private schools for the construction of science blocks or libraries, and transfers to charitable organisations for the construction of homes for the aged.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Capitalised interest	<p>Interest payable that is debited to an asset account and not expensed.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Carnet	<p>An international Customs document for the temporary duty-free admission of goods under certain international conventions.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Cash	<p>Notes and coin held, deposits at call with a bank or other financial institution, and highly liquid investments which are readily convertible to cash on hand at the investor's option.</p> <p>Reference: Australian System of Government Finance Statistics:</p>

Concepts, Sources and Methods. cat. no. 5514.0.55.001.

Cash basis of recording

Basis of recording in which transactions are recorded only when cash receipts or payments occur and in which only cash flows are recorded.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Cash flow statement

The GFS financial statement that records cash flows from operating, investing and financing activities.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Category jumping

Category jumping was the name given to the adjustment made to the components of net overseas migration, when these were applied, up until the year ending 30 June 1996. Category jumping was set to zero for the years ending 30 June 1997 to 2001. With the interim method of adjusting these components, this adjustment is now known as migration adjustment.

Category jumping was the term used to describe changes between intended and actual duration of stay of travellers to/from Australia, such that their classification as short-term or as long-term/permanent movers is different at arrival/departure from that after 12 months. For more information see Chapter 6 "Special article: Adjustments to overseas migration estimates" from **Migration, Australia 2002-03 (cat. no. 3412.0).**

Reference: **Migration, Australia. cat. no. 3412.0.**

Category of movement

Overseas arrivals and departures are classified according to length of stay (in Australia or overseas), recorded in months and days by travellers on passenger cards. There are three main categories of movement:

- permanent movements;
- long-term movements (one year or more);
- short-term movements (less than one year).

A significant number of travellers (i.e. overseas visitors to Australia on arrival and Australian residents going abroad) state exactly 12 months or one year as their intended period of stay. Many of them stay for less than that period and on their departure from, or return to, Australia are therefore classified as short-term. To reflect historical movement patterns, records with a reported duration of exactly one year are allocated to short-term and long-term. For visitors, 75% of such records are allocated to short-term and 25% to long-term. The ratio is 67:33 for residents departing Australia.

Reference: **Overseas Arrivals and Departures. cat. no. 3401.0.**

Census count

The Census of Population and Housing enumerates persons on the basis of where they were located on census night. Characteristics of households are only available according to place of enumeration. The Census also compiles information on people according to their place of usual residence. This information is coded to Statistical Local Areas. This means that census counts of people can be produced

according to their location on census night as well as their place of usual residence.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Central bank

The central bank is the public financial corporation which is a monetary authority; that is, which issues banknotes and coins and holds the international reserves of the country. In Australia, this is the Reserve Bank of Australia.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Central borrowing authority

A public financial corporation established by a state or territory government primarily to provide finance for public corporations and quasi-corporations and other units owned or controlled by the government, and to arrange investment of their surplus funds.

Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Chaining

See Chain volume measures.

Chain price indexes

Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Chain volume measures

Annually-reweighted chain Laspeyres volume indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate. Generally, chain volume measures are not additive.

In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not

growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Changes in inventories

The change in inventories held by enterprises and general government is obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur.

The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at average current quarter's prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Change in net worth This is the change in NW over two adjacent periods. CNW (due to transactions) is also equivalent to the NOB and excludes the impact of revaluations and other changes in volume of assets and liabilities. Reference: **Government Finance Statistics, Australia. cat. no. 5512.0.**

Children (divorce collection)

Children in the divorce collection are unmarried children of the marriage who were aged under 18 years at the time of application for divorce. Under the Family Law Act 1975 (Commonwealth Government) these may include (in certain cases) adopted and ex-nuptial children and children from a former marriage. Children who are married or aged 18 years or more are not subject to custody and guardianship orders and are excluded.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Children (marriage collection)

Children in the marriage collection refer to persons under 16 years of age born from previous marriages.

Reference: **Marriages, Australia. cat. no. 3306.0.55.001.**

Civilian population aged 15 years and over

All usual residents of Australia aged 15 years and over except members of the permanent defence forces, certain diplomatic personnel of overseas governments customarily excluded from census and estimated population counts, overseas residents in Australia, and members of non-Australian defence forces (and their dependants) stationed in Australia.

Reference: **Labour Force, Australia. cat. no. 6202.0.**

Clay bricks	<p>Saleable bricks (of all sizes) removed from kiln; excludes firebricks and bricks for other than structural purposes.</p> <p>Reference: Manufacturing Production, Australia. cat. no. 8301.0.55.001.</p>
Client Activity Centre (CAC)	<p>A three-digit suffix added to an ABN that allows registered businesses to organise tax affairs in order to meet various Australian Taxation Office reporting obligations.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Coefficient table	<p>A coefficient (input-output) table records the amount of each product (or the amount of output by each industry) used as input per unit of output of the various products/industries. See also Input-output table; Supply and use tables.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Cohabiting couples	<p>Cohabiting couples refer to males and females, both aged at least 15 years, who are in a registered or de facto marriage and are usually resident in the same household.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Collective consumption	<p>Collective consumption refers to services provided simultaneously to all members of the community or to all members of a particular section of the community, such as all households living in a particular region. Collective services are automatically acquired and consumed by all members of the community, or group of households in question, without any action on their part. Typical examples are public administration and the provision of security, either at a national or local level. Collective services are the 'public goods' of economic theory. By their nature, collective services cannot be sold to individuals on the market, and they are financed by government units out of taxation or other incomes. The defining characteristics of collective services are as follows: collective services can be delivered simultaneously to every member of the community or of particular sections of the community, such as those in a particular region; the use of such services is usually passive and does not require the explicit agreement or active participation of all the individuals concerned; and the provision of a collective service to one individual does not reduce the amount available to others in the same community or section of the community. There is no rivalry in acquisition. See also Individual consumption.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Commenced	<p>A building is commenced when the first physical building activity has been performed on site in the form of materials fixed in place and/or labour expended (this includes site preparation but excludes delivery of building materials, the drawing of plans and specifications and the construction of non-building infrastructures, such as roads).</p> <p>Reference: Building Activity, Australia. cat. no. 8750.0.</p>

Commodity classifications	<p>Export and import commodities are classified in accordance with:</p> <ul style="list-style-type: none"> • the Harmonized Commodity Description and Coding System (HS); • the codes and descriptions of the third revision of the United Nations Standard International Trade Classification, Revision 3 (SITC, Rev.3); and • the 19 categories of the United Nations Classification by Broad Economic Categories (BEC). <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Common fund	<p>An investment fund established by a trustee company to accept monies it holds in trust and other monies invested by the public. Cash common funds are similar to cash management trusts except that they do not issue units nor do they necessarily issue prospectuses.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Commonwealth government employees	<p>Employees of all departments, agencies and authorities created by or reporting to the Commonwealth Parliament. Those bodies run jointly by the Commonwealth Government and state governments are classified to Commonwealth.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Company gross operating profits	<p>Selected items are excluded from company profits before income tax to provide a measure of underlying company profits. These items include interest income and expenses; depreciation and amortisation; and selected items which do not involve the production of goods and services such as net foreign exchange gains/losses, gains/losses arising from the sale of non-current assets, and net unrealised gains/losses from the revaluation of current or non-current assets.</p> <p>Reference: Business Indicators, Australia. cat. no. 5676.0.</p>
Company profits before income tax	<p>Net operating profit or loss before income tax and extraordinary items is net of capital profits or losses arising from the sale of businesses' own capital goods and dividends received.</p> <p>Reference: Business Indicators, Australia. cat. no. 5676.0.</p>
Compensation of employees	<p>Compensation of employees is the total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax, fringe benefits tax). See also Employers' social contributions; Wages and salaries.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>

Completed fertility rate	<p>The completed fertility rate represents the average number of births a cohort of females have borne. It is obtained by summing the age-specific birth rates experienced by that cohort of females over their reproductive lives.</p> <p>Reference: Births, Australia. cat. no. 3301.0.</p>
Computer software	<p>Computer software refers to computer programs, program descriptions and supporting materials for both systems and applications software. Included are purchased software and, if the expenditure is large, software developed on own-account. Large expenditures on the purchase, development or extension of computer databases that are expected to be used for more than one year, whether marketed or not, are also included. See also Intangible fixed assets.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Concessional rate of duty	<p>A lower than normal rate of import duty levied by Customs as a result of the import's country of origin or an Australian industry assistance scheme.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Confinement	<p>A pregnancy which results in at least one live birth.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Consignment	<p>A parcel of goods sent for sale overseas. 'On consignment' - refers to goods shipped for sale overseas for sale by an agent, title being held by the consignor until the goods are sold.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Consolidation	<p>The accounting process of adding together transactions or balance sheet items after excluding those between entities in the same subsector, company group, or level of government. For example, a loan from one private non-financial corporation to another is eliminated from the consolidated total of assets and liabilities of the subsector because, in such cases, there is no asset or liability held with an entity outside the private non-financial corporations subsector. Consolidation can be applied to the statistics of any group of units of analytical interest.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Construction work done	<p>The sum of the value of building work done and the value of engineering construction work done.</p> <p>Reference: Building Activity, Australia. cat. no. 8750.0.</p>
Consumer Price Index (CPI)	<p>A general indicator of the rate of change in prices paid by households for consumer goods and services.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>

Consumer Price Index (CPI), All groups excluding Financial and insurance services	<p>Reflecting the changing composition of the CPI, from September quarter 1989 to June quarter 1998, comprises the All groups CPI excluding house insurance, house contents insurance, vehicle insurance and mortgage interest charges and consumer credit charges; from September quarter 1998 to June quarter 2000 comprises the All groups CPI excluding house insurance, house contents insurance and vehicle insurance; from September quarter 2000 to June quarter 2005 comprises the All groups CPI excluding insurance services; from September quarter 2005 comprises the All groups CPI excluding Financial and insurance services.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI), All groups excluding Housing and Financial and insurance services	<p>Reflecting the changing composition of the CPI, from September quarter 1989 to June quarter 1998, comprises the All groups CPI excluding Housing, house contents insurance, vehicle insurance and consumer credit charges; from September quarter 1998 to June quarter 2000 comprises the All groups CPI excluding Housing, house insurance, house contents insurance and vehicle insurance; from September quarter 2000 to June quarter 2005 comprises the All groups CPI excluding Housing and insurance services; from September quarter 2005 comprises the All groups CPI excluding Housing and Financial and insurance services.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI), All groups excluding 'volatile items'	<p>Consumer Price Index (CPI), All groups excluding 'volatile items' comprises the All groups CPI excluding Fruit and vegetables and Automotive fuel.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI), All groups, goods component	<p>Consumer Price Index (CPI), All groups, goods component comprises the Food group (except Restaurant meals expenditure class), Alcohol and tobacco group, Clothing and footwear group (except Clothing services and shoe repair expenditure class) and Household contents and services group (except Household services sub-group); the Utilities, Audio, visual and computing and Books, newspapers and magazines sub-groups; and the House purchase, Pharmaceuticals, Motor vehicles, Automotive fuel, Motor vehicle parts and accessories, Sports and recreational equipment, Toys, games and hobbies and Pets, pet foods and supplies expenditure classes.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI), All groups, services component	<p>Consumer Price Index (CPI), All groups, services component comprises all items not included in the 'All groups, goods component'.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI), All groups, tradables component	<p>Consumer Price Index (CPI), All groups, tradables component comprises all items whose prices are largely determined on the world market.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>

Consumer Price Index (CPI), All groups, non-tradables component:	<p>Consumer Price Index (CPI), All groups, non-tradables component comprises all items not included in the 'All groups, tradables component'.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI) basket	<p>A commonly used term for the goods and services priced for the purpose of compiling the CPI.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI), Market goods and services excluding 'volatile items'	<p>Consumer Price Index (CPI), Market goods and services excluding 'volatile items' in addition to the items excluded from the series 'All groups excluding 'volatile items'', also excludes: Utilities, Property rates and charges, Child care, Health, Other motoring charges, Urban transport fares, Postal, and Education.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumer Price Index (CPI) population group	<p>The subset of the Australian population to which the CPI specifically relates. For the 14th series CPI this is all metropolitan private households.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Consumption of fixed capital	<p>The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Contingencies	<p>Conditions that may affect the financial performance or position of the unit depending on the occurrence or non-occurrence of one or more future events.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Contributing family worker	<p>A person who works without pay, in an economic enterprise operated by a relative.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Contributions to growth in GDP	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p>A(t) - value of aggregate A in quarter under consideration</p> <p>A(t-1) - value of aggregate A in previous quarter</p> <p>GDP(t-1) - value of GDP in previous quarter</p> <p>Note that the contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a</p>

result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Conventional credit markets	<p>Credit markets which are reasonably open to all potential borrowers. Excluded, for example, are loans arranged between related entities. This concept is important for an understanding of Tables 1 and 17 in this publication.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Conventional financial instruments	<p>These instruments consist of: Currency and deposits, Bills of exchange, One name paper, Bonds etc, Loans and placements and Equity</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Cost, insurance and freight (c.i.f.)	<p>The cost, insurance and freight (c.i.f.) point of valuation for imports, is the point when the goods arrive at the border of the importing country. The value of the imports includes the cost of goods at the point of export as well as the associated international insurance and transport costs associated with the delivery of the goods from the border of the exporting country to the border of the importing country.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Cost-of-living (index)	<p>A measure of the change in household income required to maintain a constant level of utility.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Counterparting	<p>The process of taking the asset record of a sector and using it as the liability record of the counterparty sector, or vice versa. Counterparty For a market transaction to occur there must be a willing buyer and a willing seller. To the buyer, the seller is the counterparty, and vice versa.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Country of birth	<p>The classification of countries is the Standard Australian Classification of Countries (SACC). For more detailed information refer to the Standard Australian Classification of Countries (SACC). cat. no. 1269.0.</p> <p>Reference: Standard Australian Classification of Countries (SACC). cat. no. 1269.0.</p>
Country of final destination	<p>For exports, this is the last country - as far as it is known at the time of exportation - to which goods are to be delivered.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>

Country of origin	<p>For imports and import clearances, the country of origin is the country of production or the country in which the final stage of production or manufacture occurs.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Country of residence	<p>Country of residence refers to the country in which travellers regard themselves as living or as last having lived.</p> <p>Reference: Overseas Arrivals and Departures, Australia. cat. no. 3401.0.</p>
Couple families	<p>A family based on two persons who are in a registered or de facto marriage and who are usually resident in the same household.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Coverage	<p>The extent to which the defined scope of a statistical system is actually achieved in practice.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Credit	<p>Accounting entry representing revenue, a decrease in an asset or an increase in a liability.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Credit Market Outstandings	<p>Credit Market Outstandings of the financial accounts shows the key liabilities of each of the domestic non-financial sectors. Included are borrowings, debt securities; and equities.</p>

All 'off-market' funding arrangements are excluded. For example:

- liabilities of the financial sector are excluded because of the role of the financial institutions in the economy - they borrow in order to lend.
- National government financial arrangements with State governments;
- National government financial arrangements with public trading enterprises (either National or State);
- State government financial arrangements with public trading enterprises (either National or State);
- financial arrangements between related corporations in the same sub-sector.

Excluded also are non-conventional instruments, including:

- deposits and insurance technical reserves, as these are with the financial sector;
- derivatives, as these are normally for hedging purposes, not fund raising;
- sundry accounts payable, as these are generally incurred through normal trading activities;
- unfunded superannuation liabilities, as these are incidental to employment.

Reference: **Australian National Accounts: Financial Accounts.**

cat. no. 5232.0.

Creditor/Debtor principle

See Debtor/Creditor principle.

Crude birth rate

The crude birth rate is the number of live births registered during the calendar year per 1,000 estimated resident population at 30 June of that year. For years prior to 1992, the crude birth rate was based on the mean estimated resident population for the calendar year.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Crude death rate

The crude death rate is the number of deaths registered during the calendar year per 1,000 estimated resident population at 30 June. For years prior to 1992, the crude death rate was based on the mean estimated resident population for the calendar year.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Crude divorce rate

The crude divorce rate is the number of decrees absolute granted during the calendar year per 1,000 estimated resident population at 30 June. For years prior to 1992, the crude divorce rate was based on the mean estimated resident population for the calendar year. In the interpretation of this rate, it must be kept in mind that a large and varying proportion of the population used in the denominator is unmarried or is below the minimum age of marriage.

It should be noted that for divorce rates relating to state and territory data, the numerator and denominator are based upon different types of data, reducing the accuracy.

While state or territory of usual residence is used as the denominator, the numerator is based upon state or territory of registration.

Therefore, divorce applicants may contribute to the divorce rates of states and territories where they are not usual residents.

Reference: **Divorces, Australia. cat. no. 3307.0.55.001.**

Crude marriage rate

The crude marriage rate is the number of marriages registered during the calendar year per 1,000 estimated resident population at 30 June. For years prior to 1992, the crude marriage rate was based on the mean estimated resident population for the calendar year. In the interpretation of this rate, it must be kept in mind that a large and varying proportion of the population used in the denominator is below the minimum age of marriage or is already married.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Cultivated assets

Cultivated assets include livestock raised for breeding, dairy, wool, etc., and vineyards, orchards and other plantations of trees yielding repeat products that are under the direct control, responsibility and management of institutional units. Immature cultivated assets are excluded unless produced for own use. See also Livestock assets; Tangible fixed assets; and Vineyards, orchards and other plantations of trees yielding repeat products.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Currency and deposits	<p>Currency consists of foreign and domestic notes and coins in circulations, which are commonly used to make payments. Deposits include transferable deposits, which are exchangeable on demand and freely transferable and other deposits such as fixed term deposits and those transferable at short notice. Also included are banks' nostro and vostro accounts.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Current account	<p>Current account shows balance of payments transactions in real resources (goods, services, income) and current transfers.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Current prices	<p>Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2002-03 are valued using 2002-03 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Current taxes on income, wealth, etc.	<p>Current taxes on income, wealth, etc. include taxes on the incomes of households or the profits of corporations, and taxes on wealth that are payable regularly every tax assessment period (as distinct from capital taxes that are levied infrequently).</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Current transfers	<p>Current transfers are transactions, other than those classified as capital transfers, in which one institutional unit provides a good, service or cash to another unit without receiving from the latter anything of economic value in return.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Current transfers to non-profit institutions	<p>Current transfers to non-profit institutions are transfers for non-capital purposes to private non-profit institutions serving households, such as hospitals, independent schools, and religious and charitable organisations.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Customs' clearances	<p>All goods (above a set minimum value) exported from or imported into Australia, whether by air, sea or post must be cleared through Customs. Consignments with values below certain limits may be cleared on Informal Clearance Documents.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Customs entry	<p>A communication of information manually or electronically to Customs about imports, or goods intended for export.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>

Customs frontier The limit of Customs' jurisdiction.
Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

D

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Date of final separation The date of final separation is the date, given on the application for divorce, from which the period of living apart is calculated for the purpose of establishing grounds for divorce. In determining the date of final separation, a single period of resumed cohabitation of less than three months may be ignored, provided the periods of living apart before and after resumed cohabitation amount to a total of 12 months or more.
Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Death Death is the permanent disappearance of all evidence of life after birth has taken place. The definition excludes deaths prior to live birth. For the purposes of the Deaths and Causes of Death collections conducted by the ABS, a death refers to any death which occurs in, or en route to Australia and is registered with a state or territory Registry of Births, Deaths and Marriages.
Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Debit Accounting entry representing expense, an increase in an asset or a decrease in a liability.
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Debt Debt is considered to be whatever is not equity.
Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Debt security A financial instrument that evidences the issuer's promise to repay the principal at face value on maturity. It may be issued to investors at a discount, and/or the issuer may promise to pay interest (usually at six monthly intervals) to the holders. Unlike shares, debt securities do not confer on the holders ownership rights in the issuing entity.
Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Debtor/Creditor principle Under the debtor/creditor principle, transactions resulting from changes in financial claims of the compiling economy are allocated to the country of residence of the non-resident debtor, and transactions resulting in changes in financial liabilities are allocated to the country of residence of the non-resident creditor, even if the amounts are paid to or received from a different country. See also Transactor principle.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Deficit/surplus	<p>Supplementary balance in the GFS cash flow statement that is derived as net cash flows from operating activities plus net cash from investments in non-financial assets less distributions paid less value of assets acquired under finance leases.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Deflation (inflation)	<p>A term commonly used to refer to changes in price levels. A rise in prices is called inflation, while a fall is called deflation.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Departure date	<p>For exports, the date of departure of the ship or aircraft from an Australian port.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Dependants	<p>All family members under 15 years, and all children aged 15-24 years attending full-time education (except those who have a partner or child of their own usually resident in the household).</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Dependent child	<p>Any child in a family under 15 years of age or aged 15-24 years who is attending full-time education (except those who have a partner or child of their own usually resident in the household).</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Dependent student	<p>A child who is 15-24 years of age, who is attending full-time education, and who has no partner or child of his or her own usually resident in the same household.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Depreciation	<p>The accounting process of systematically allocating the cost less estimated residual value of an asset over its expected useful life. Depreciation as recorded in government financial records may deviate considerably from consumption of fixed capital as depreciation is normally calculated using the original costs of fixed assets.</p> <p>Reference: Business Indicators, Australia. cat. no. 5676.0.</p>
Depository corporations	<p>Includes banks (exclude the Reserve Bank) and other depository corporations. Banks include entities, which are licensed by APRA under the Banking Act. Other depository corporations are those non-bank financial intermediaries with liabilities included in the Reserve Bank of Australia's definition of broad money.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Derivatives	<p>See Financial derivatives.</p>

Derivative instrument	<p>A special type of financial instrument whose value depends on the value of an underlying asset, an index or a reference rate. Examples are swaps, forwards, futures and options.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Direct investment	<p>Direct investment is investment undertaken by an entity resident in one economy in an enterprise resident in another economy, with the objectives of obtaining or sustaining a lasting interest in the enterprise and exercising a significant degree of influence in its management. The entity undertaking the investment is referred to as the direct investor and the enterprise in which the investment takes place is referred to as the direct investment enterprise.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Direct investment enterprise	<p>Incorporated or unincorporated enterprise in which a direct investor owns 10 percent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise). Direct investment enterprises comprise those entities that are: branches (unincorporated enterprises wholly or jointly owned by a non-resident investor); subsidiaries (an enterprise in which a non-resident investor owns more than 50 percent); and associates (an enterprise in which a non-resident investor owns between 10 and 50 percent). And are either directly or indirectly owned by the direct investor.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Direct investment relationship	<p>A direct investment relationship is created when an enterprise resident in one economy owns 10 percent or more of the ordinary shares or voting power for an incorporated enterprise, or the equivalent for an unincorporated enterprise, that is resident in another economy. Direct investment enterprises that are considered to be in a direct investment relationship with a direct investor are also considered to be in direct investment relationships with each other.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Direct investor	<p>An individual; an incorporated or unincorporated private or public enterprise; an associated group of individuals or enterprises; a government or a government agency; an estate or trust; a group of related individuals, or an international organisation which has an investment of 10 percent or more in a direct investment enterprise (that is, a subsidiary, associate or branch) operating in an economy other than the one in which the direct investor resides.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Discount securities	<p>Debt securities which are issued to investors for less than the value appearing on the face of the security. Holders are not paid interest but rather receive capital gains (the difference between the purchase price and the face value of the security).</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>

Discouraged jobseekers

Persons with marginal attachment to the labour force who wanted to work and were available to start work within the next four weeks but whose main reason for not actively looking for work was that they believed they would not find a job for any of the following reasons:

- considered to be too young/too old by employers
- lacked necessary schooling, training, skills or experience
- difficulties because of language or ethnic background
- no jobs in their locality or line of work
- no jobs available at all.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Disputes

An industrial dispute is defined as a state of disagreement over an issue or group of issues between an employer and its employees, which results in employees ceasing work. Industrial disputes comprise strikes, which are a withdrawal from work by a group of employees; and lockouts, which are a refusal by an employer or group of employers to permit some or all of their employees to work.

Reference: **Industrial Disputes, Australia. cat. no. 6321.0.55.001.**

Disputes which occurred during the reference period

Encompasses disputes which:

- started in a previous period and ended in the reference period;
- began and ended in the reference period;
- began in the reference period and continued into the next period; or
- started prior to the reference period and continued past the reference period.

Reference: **Industrial Disputes, Australia. cat. no. 6321.0.55.001.**

Dividends

Dividends are the distribution of earnings allocated to shares and other forms of participation in the equity of incorporated private enterprises, cooperatives, and public corporations. It is a form of investment income to which shareholders become entitled as a result of placing funds at the disposal of corporations (e.g. By buying shares). Dividends are recorded on an accrual basis (on the date they are payable, on the date they are paid, or at some other point in time). Reference: **Business Indicators, Australia. cat. no. 5676.0.**

Dividends from public (financial and non-financial) corporations paid to general government

Dividends from public (financial and non-financial) corporations paid to general government represent property income earned by general government on its equity investment in these corporations. They are payable by public corporations from operating surpluses generated through the production process. Included are amounts in the nature of dividends such as transfers of profit, income tax equivalents and wholesale sales tax equivalents.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Divorce

Decree absolute of dissolution of marriage.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Domestic final demand	<p>Domestic final demand is the sum of private and government final consumption expenditure and private and public gross fixed capital expenditures.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Domestic sales	<p>See Imports to domestic sales ratio.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Domicile	<p>Domicile refers to the country of issue of securities.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Donations	<p>Donations are unconditional voluntary transfers of money, goods or services to non-related community organisations or individuals. Any such arrangements would not form part of the commercial operations of the donor. The underlying motivation behind the donations is to show support, not receive a benefit.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Dumping	<p>A term used to describe the process whereby the products of one country are exported to another country at prices less than their normal value. The effect of dumping is offset by instituting anti-dumping measures.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Dumping duty	<p>Dumping duty is an additional Customs' import duty imposed to offset the effect of dumping which has been found to materially injure an Australian industry. The duty may be the full margin between the normal import value and overseas export price, or may be a lesser amount which removes injury to the Australian industry.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Dunnage	<p>Material laid beneath or wedged between cargo to prevent damage during transport.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Duration of marriage	<p>Duration of marriage is the interval measured in completed years between the date of marriage and the date of divorce.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Duration of marriage to separation	<p>Duration of marriage to separation is the interval measured in completed years between the date of marriage and the date of separation.</p> <p>Reference: Divorces, Australia. cat. no. 3307.0.55.001.</p>

Duration of unemployment	<p>Under the redesigned LFS questionnaire, implemented in April 2001, the definition of duration of unemployment is the period of time from when an unemployed person began looking for work, until the end of the reference week; or the period of time since an unemployed person last worked in any job for two weeks or more, until the end of the reference week; whichever was the shorter period.</p> <p>Prior to April 2001, duration of unemployment was defined in the LFS as the period of time from when an unemployed person began looking for work, until the end of the reference week; or the period of time since an unemployed person last worked full-time for two weeks or more, until the end of the reference week; whichever was the shorter period.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Dwelling unit	<p>A dwelling unit is a self-contained suite of rooms, including cooking and bathing facilities and intended for long-term residential use. Regardless of whether they are self-contained or not, units within buildings offering institutional care (e.g. hospitals) or temporary accommodation (e.g. motels, hostels and holiday apartments) are not defined as dwelling units. Such units are included in the appropriate category of non-residential building approvals. Dwelling units can be created in one of four ways: through new work to create a residential building; through alteration/addition work to an existing residential building; through either new or alteration/addition work on non-residential building or through conversion of a non-residential building to a residential building.</p> <p>Reference: Housing Finance, Australia. cat. no. 5609.0, Building Approvals, Australia. cat. no. 8731.0.</p>
Dwellings	<p>Dwellings are buildings that are used entirely or primarily as residences, including any associated structures, such as garages, and all permanent fixtures customarily installed in residences. Houseboats, barges, mobile homes and caravans used as principal residences of households are also included, as are historic monuments identified primarily as dwellings. The costs of site clearance and preparation are also included in the value of dwellings. For the purposes of Census of Population and Housing, dwellings are classified into private and non-private dwellings. Each of these dwelling types is further divided into occupied and unoccupied dwelling categories. See also Tangible fixed assets.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0, Housing Finance, Australia. cat. no. 5609.0.</p>

Economic flow	See Flow.
Economic stocks	See Stocks.
Economic territory	<p>The geographic territory administered by a government within which persons, goods and capital circulate freely.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Economic type framework (ETF)	<p>The Australian GFS classification used to classify economic flows and stocks according to their economic nature.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Economically significant prices	<p>Economically significant prices are prices which have a significant influence on both the amounts producers are willing to supply and the amounts purchasers wish to buy. See also Basic price; Purchasers' prices.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Electricity	<p>Includes production of hydro electricity, thermal electricity (generated by turbines) and other electricity (e.g. generated by diesel power stations).</p> <p>Reference: Manufacturing Production, Australia. cat. no. 8301.0.55.001.</p>
Electricity, Gas and Water	<p>Electricity, Gas and Water comprises:</p> <ul style="list-style-type: none"> • ELECTRICITY: Quarterly quantities of electricity produced, as published in Manufacturing Production, Australia (cat. no. 8301.0.55.001), are benchmarked to annual gross product estimates based on the quantity of electricity sold (published by the Electricity Supply Association of Australia in Electricity Gas Australia). • GAS: Quarterly quantities of gas available through mains, as published in Manufacturing Production, Australia (cat. no. 8301.0.55.001), are benchmarked to gross product estimates derived from ABS economic census data relating to the performance of the gas production and distribution industry. • WATER AND SEWERAGE: Quarterly constant price output estimates are derived by quantity revaluation, i.e. quantities of water sold (to final consumers and for irrigation) and sewerage. connections, are multiplied by chain volume measures for each type of service. The quantity data are supplied by a selection of State and Local government authorities. Quarterly output estimates are then benchmarked to annual constant price gross product estimates.

These series then feed into the Indexes of Industrial Production.
Reference: **Australian Economic Indicators. cat. no. 1350.0.**

Elementary aggregate	<p>The lowest level of commodity classification in the CPI and the only level for which index numbers are constructed by direct reference to price data.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Elementary Aggregate (EA)	<p>The finest aggregations of jobs, in terms of state/territory, sector, industry group and occupation group for which expenditure weights are available.</p> <p>Reference: Wage Cost Index, Australia, cat. no. 6345.0</p>
Employed	<p>Employed persons include all persons aged 15 years and over who, during the reference week:</p> <ul style="list-style-type: none"> • worked for one hour or more for pay, profit, commission or payment in kind in a job or business, or on a farm (comprising employees, employers and own account workers); or • worked for one hour or more without pay in a family business or on a farm (i.e. contributing family workers); or • were employees who had a job but were not at work and were: <ul style="list-style-type: none"> ◦ away from work for less than four weeks up to the end of the reference week; or ◦ away from work for more than four weeks up to the end of the reference week and received pay for some or all of the four week period to the end of the reference week; or ◦ away from work as a standard work or shift arrangement; or ◦ on strike or locked out; or ◦ on workers' compensation and expected to return to their job; or • were employers or own account workers, who had a job, business or farm, but were not at work. <p>Reference: Labour Force, Australia. cat. no. 6202.0, and Australian Labour Market Statistics. cat. no. 6105.0.</p>
Employee (Labour Force Survey and other household surveys)	<p>A person who works for a public or private employer and receives remuneration in wages, salary, a retainer fee from their employer while working on a commission basis, tips, piece rates, or payment in kind, or a person who operates their own incorporated enterprise with or without hiring employees.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Employee (Employer surveys)	<p>Employees are wage and salary earners who received pay for any part of the reference period.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Employee job (Wage Price Index)	<p>A job for which the occupant receives remuneration in wages, salary, payment in kind, or piece rates. All employee jobs in all employing organisations (except those excluded from all ABS labour employer surveys) are in scope of the WPI, except the following:</p> <ul style="list-style-type: none"> • 'non-maintainable' jobs (i.e. jobs that are expected to be occupied for less than six months of a year) • jobs for which wages and salaries are not determined by the

Australian labour market (e.g. working proprietors of small incorporated enterprises, most employees of Community Development Employment Programs, jobs where the remuneration is set in a foreign country).

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Employees' social contributions	<p>Employees' social contributions are social contributions payable by employees to private funded social insurance schemes. See also Employers' contributions to superannuation; Employers' imputed social contributions; Social assistance benefits; Social benefits; Social contributions; and Social insurance benefits.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Employees (excluding owner managers of incorporated enterprises) with paid leave entitlements	<p>Employees excluding Owner managers of incorporated enterprises, who were entitled to either paid sick leave or paid holiday leave (or both).</p> <p>Reference: Forms of Employment, Australia. cat. no. 6359.0.</p>
Employees (excluding owner managers of incorporated enterprises) without paid leave entitlements	<p>Employees excluding Owner managers of incorporated enterprises, who were not entitled to, or did not know whether they were entitled to, paid sick and paid holiday leave.</p> <p>Reference: Forms of Employment, Australia. cat. no. 6359.0.</p>
Employer (Labour Force Survey and other household surveys)	<p>A person who operates their own unincorporated economic enterprise or engages independently in a profession or trade, and hires one or more employees.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Employer (Employer surveys)	<p>A business with one or more employees.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Employers' contributions to superannuation	<p>Employers' contributions to superannuation consist of social contributions payable by employers, for the benefit of their employees, to superannuation funds or other institutional units responsible for the administration and management of social insurance schemes. Although they are paid by the employer directly to the superannuation fund, the payments are made for the benefit of the employees. Accordingly, employees are treated as being remunerated by an amount equal to the value of the social contributions payable. See also Employees' social contributions; Employers' imputed social contributions; Employers' social contributions; Social assistance benefits; Social benefits; Social contributions; and Social insurance benefits.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>

Employers' imputed social contributions	<p>Some employers provide social benefits directly to their employees, former employees or their dependants from their own resources without involving an insurance enterprise or autonomous pension fund, and without creating a special fund or segregated reserve for the purpose. In the Australian context, employers' imputed social contributions primarily relate to unfunded superannuation schemes operated by the Commonwealth Government and State Governments. The remuneration imputed for such employees is equal in value to the amount of social contributions that would be needed to secure the de-facto entitlements to the social benefits they accumulate. See also Employees' social contributions; Employers' contributions to superannuation; Employers' social contributions; Social assistance benefits; Social benefits; Social contributions; and Social insurance benefits.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Employers' social contributions	<p>Employers' social contributions are payments by employers which are intended to secure for their employees the entitlement to social benefits should certain events occur, or certain circumstances exist, that may adversely affect their employees' income or welfare - namely work-related accidents and retirement.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Employment to population ratio	<p>For any group, the number of employed persons expressed as a percentage of the civilian population in the same group.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Employment type	<p>Classification of employed persons according to the following employment type categories on the basis of their main job (that is, the job in which they usually work the most hours):</p> <ul style="list-style-type: none"> • Employee (excluding owner manager of an incorporated enterprise) <ul style="list-style-type: none"> ◦ employee with paid leave entitlements ◦ employee without paid leave entitlements • Owner manager of incorporated enterprises (OMIEs). • Owner manager of unincorporated enterprises (OMUEs) • Contributing family worker. <p>Reference: Australian Labour Market Statistics, October 2004 issue. cat. no. 6105.0.</p>
Enterprise group unit	<p>A statistical unit comprising a group of legal entities under common ownership and control.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Enterprise unit	<p>A statistical unit comprising all legal entities within an enterprise group that are classified to the same institutional sub-sector.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>

Entertainment, literary or artistic originals	<p>Entertainment, literary or artistic originals are original films, sound recordings, manuscripts, tapes, models, etc., on which drama performances, radio and television programming, musical performances, sporting events, literary and artistic output, etc. are recorded or embodied. Included are works produced on own-account. In some cases there may be multiple originals (e.g. films). See also Intangible fixed assets.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Entrepreneurial income	<p>Entrepreneurial income for a corporation, quasi-corporation, or an institutional unit owning an unincorporated enterprise engaged in market production, is defined as its operating surplus (or mixed income), plus property income receivable on the assets owned by the enterprise, less interest payable on the liabilities of the enterprise and rents payable on land or other tangible non-produced assets rented by the enterprise. See also Gross operating surplus; Gross mixed income of unincorporated enterprises.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Equity	<p>Equity is that part of the issued capital of an enterprise which acknowledges a claim on the residual value of the enterprise after the claims of all other creditors have been met. It includes ordinary and participating preference shares, any reinvested earnings, and equity in unincorporated enterprises. It can be calculated as: Equity = Direct investment equity capital and reinvested earnings +Portfolio investment equity securities (+ any equity securities held as reserve assets, should this ever occur).</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Equity assets	<p>Financial claims on other entities entitling the holder to a share of the income of the entities and a right to a share of the residual assets of the entities should they be wound up.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Equity capital	<p>Equity capital is that part of the issued capital of an incorporated enterprise, or the equivalent in an unincorporated enterprise, which acknowledges a claim to the income and residual value of the enterprise after the claims of all other creditors have been met. Equity capital comprises: Equity in branches, All shares in subsidiaries and associates (except non-participating, preferred shares, which are treated as debt securities and included under direct investment, other capital), and Other capital contributions.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Equity securities	<p>Ordinary and participating preference shares in an incorporated enterprise, equity in an unincorporated enterprise such as a branch, units in incorporated trusts, and non-withdrawable share capital of building societies and credit unions are included in equity securities. Non-participating preference shares are included in debt securities. See also Debt security.</p>

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Established dwelling

An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.

Reference: **Housing Finance, Australia. cat. no. 5609.0.**

Estimated resident population (ERP)

The official measure of the population of Australia is based on the concept of usual residence. It refers to all people, regardless of nationality or citizenship, who usually live in Australia, with the exception of foreign diplomatic personnel and their families. It includes usual residents who are overseas for less than 12 months. It excludes overseas visitors who are in Australia for less than 12 months.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Exchanges

Transactions in which one unit provides goods, services, assets or labour to another unit and receives something in return of the same value.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Exnuptial birth

An exnuptial birth is the birth of a child whose parents are not legally married to each other at the time of the child's birth.

Reference: **Births, Australia. cat. no. 3301.0.**

Expenditure aggregate

The current cost in dollars per year of purchasing the same quantity of goods or services as was purchased in the weighting base period by the CPI population group.

Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Expenditure class

A group of similar goods or services. The level at which weights are fixed for the life of an index series and the lowest level for which indexes are regularly published. There are 89 expenditure classes in the 14h series CPI.

Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Expenditure weights

A measure of the relative importance of each elementary aggregate, based on employers' expenditures on labour.

Reference: **Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.**

Expenses

Transactions that reduce net worth.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Exploration

Activity involves searching for concentrations of naturally occurring solid, liquid or gaseous materials and includes new field wildcat and stratigraphical and extension/appraisal wells and mineral appraisals intended to delineate or greatly extend the limits of known deposits by geological, geophysical, geochemical, drilling or other methods. This includes drilling of boreholes, construction of shafts and adits primarily

for exploration purposes but excludes activity of a developmental or production nature. Exploration for water is excluded.
Reference: **Mineral and Petroleum Exploration, Australia. cat. no. 8412.0.**

Exploration expenditure	Covers all expenditure (capitalised and non-capitalised) during the exploratory or evaluation stages in Australia, Australian waters, and the JPDA. Costs include cost of exploration, determination of recoverable reserves, engineering and economic feasibility studies, procurement of finance, gaining access to reserves, construction of pilot plants and all technical and administrative overheads directly associated with these functions. Examples are costs of satellite imagery, airborne and seismic surveys, use of geophysical and other instruments, geochemical surveys and map preparation; licence fees, land access and legal costs; geologist inspections, chemical analysis and payments to employees and contractors. Cash bids for offshore petroleum exploration permits are also included. Reference: Mineral and Petroleum Exploration, Australia. cat. no. 8412.0.
Export Clearance Number (ECN)	A number issued by Customs to identify an export entry for each individual consignment of goods intended for export. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.
Exports	Goods which subtract from the stock of material resources in Australia, as a result of their movement out of the country. These goods have been produced or manufactured in Australia. See also: Re-exports. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.
Exports of goods and services	The value of goods exported and amounts receivable from non-residents for the provision of services by residents. Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.
Extended labour force underutilisation rate	The unemployed, plus the underemployed, plus two groups of marginally attached to the labour force: (i) persons actively looking for work, not available to start work in the reference week, but available to start work within four weeks and (ii) discouraged jobseekers as a percentage of the labour force augmented by (i) and (ii). Reference: Australian Labour Market Statistics. cat. no. 6105.0.

F

A **B** **C** **D** **E** **F** **G** **H** **I** **J** **K** **L** **M** **N** **O** **P** **Q** **R** **S** **T** **U** **V** **W** **X** **Y** **Z**

Face value	<p>The value that appears on the face of a debt security being the amount that the issuing entity promises to pay to the holder when the security matures. Also known as the nominal or par value.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Family	<p>Two or more persons, one of whom is at least 15 years of age, who are related by blood, marriage (registered or de facto), adoption, step or fostering; and who are usually resident in the same household. The basis of a family is formed by identifying the presence of a couple relationship, lone parent-child relationship or other blood relationship. Some households will, therefore, contain more than one family.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Family reference person	<p>In families which are not couple families or one-parent families, as defined, the family reference person is the eldest person in the household.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Farm GDP	<p>Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Fetal death	<p>For fetal deaths a birthweight and period of gestation criterion apply:</p> <ul style="list-style-type: none"> • The delivery of a child weighing at least 500 grams at delivery (or of at least 22 weeks gestation, if birthweight is unavailable) who did not, at any time after delivery, breathe or show any other evidence of life such as heartbeat. Applies to data collected prior to 1997. • The delivery of a child weighing at least 400 grams at delivery (or of at least 20 weeks gestation, if birthweight is unavailable) who did not, at any time after delivery, breathe or show any other evidence of life such as heartbeat. Applies to data collected from 1997. <p>Reference: Causes of Death, Australia. cat. no. 3303.0.</p>
Fetal death rate	<p>For fetal death rates a birthweight and period of gestation criterion apply:</p> <ul style="list-style-type: none"> • The fetal death rate is the number of fetal deaths per 1,000 live births (who weighed at least 500 grams at birth or of at least 22 weeks gestation, if birthweight was unavailable), plus fetal deaths recorded during the calendar year. Applies to data collected prior to 1997. • The fetal death rate is the number of fetal deaths per 1,000 live births (who weighed at least 400 grams at birth or of at least 20 weeks gestation, if birthweight was unavailable), plus fetal deaths recorded during the calendar year. Applies to data collected from 1997.

Reference: **Causes of Death, Australia. cat. no. 3303.0.**

Final consumption expenditure - general government Net expenditure on goods and services by public authorities, other than those classified as public corporations, which does not result in the creation of fixed assets or inventories or in the acquisition of land and existing buildings or second-hand assets. It comprises expenditure on compensation of employees (other than those charged to capital works, etc.), goods and services (other than fixed assets and inventories) and consumption of fixed capital. Expenditure on repair and maintenance of roads is included. Fees, etc., charged by general government bodies for goods sold and services rendered are offset against purchases. Net expenditure overseas by general government bodies and purchases from public corporations are included. Expenditure on defence assets that are used in a fashion similar to civilian assets is classified as gross fixed capital formation; expenditure on weapons of destruction and weapon delivery systems is classified as final consumption expenditure.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Final consumption expenditure - households Net expenditure on goods and services by persons and expenditure of a current nature by private non-profit institutions serving households. This item excludes expenditures by unincorporated businesses and expenditures on assets by non-profit institutions (included in gross fixed capital formation). Also excluded are maintenance of dwellings (treated as intermediate expenses of private enterprises), but personal expenditure on motor vehicles and other durable goods and the imputed rent of owner-occupied dwellings are included. The value of 'backyard' production (including food produced and consumed on farms) is included in household final consumption expenditure and the payment of wages and salaries in kind (e.g. food and lodging supplied free to employees) is counted in both household income and household final consumption expenditure.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Final demand Generally, the output of industries is defined as the production of goods and services for use as inputs into industries or as final demand. Own account production and transportation not separately invoiced is not shown separately, but rather is included indistinguishably with the rest of producers' output.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Financial account The financial account records the net acquisition of financial assets and net incurrence of liabilities for all institutional sectors, by type of financial asset.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Financial aggregates A Reserve Bank of Australia data series specifying measures of the supply of money and credit. It includes some or all of: currency on issue; current deposits with banks; other deposits of the private non-bank sector with banks; borrowings from the private sector by non-bank depository corporations; and credit (loans, advances and bills

discounted to the private sector).

Reference: **Reserve Bank of Australia (RBA).**

Financial assets

Financial assets are mostly financial claims. Financial claims entitle the owner to receive a payment, or a series of payments, from an institutional unit to which the owner has provided funds. The exceptions are monetary gold, Special Drawing Rights (SDRs), and shares, which are treated as financial assets even though there is no financial claim on another institutional unit. See also Assets; Insurance technical reserves; Long-term debt securities; Monetary gold and SDRs; Other accounts receivable/payable; Prepayments of premiums and reserves against outstanding claims; Securities other than shares; Shares and other equity; and Short-term debt securities. Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Financial corporations

Financial corporations comprise all resident corporations and quasi-corporations mainly engaged in financial intermediation and provision of auxiliary financial services. For example, they borrow and lend; provide superannuation, life, health or other insurance services, or financial leasing services; or they invest in financial assets. Holding companies with mainly financial corporations as subsidiaries are also included, as are market NPIs that mainly engage in financial intermediation or production of auxiliary financial services. Mostly these enterprises are incorporated but large unincorporated enterprises such as unit trusts and superannuation funds are included in this sector if they qualify as quasi-corporations. This broad sector is broken down into eight sub-sectors: Central Bank; Banks; Other depository corporations; Life insurance; Pension funds; Other insurance corporations; Central borrowing authorities; and Financial intermediaries and auxiliaries n.e.c.

Reference: **Standard Economic Sector Classifications of Australia. cat. no. 1218.0.**

Financial derivatives

Financial derivatives are financial instruments that are linked to a specific financial instrument or indicator or commodity, and which provide for market financial risk in a form that can be traded or otherwise offset in the market. Financial derivatives are used for a number of purposes including risk management, hedging, and speculation. Unlike with debt instruments, no principal amount is advanced to be repaid, and no investment income accrues. The value of the financial derivative derives from the price of the underlying items.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Financial intermediary

For the purpose of balance of payments statistics, financial intermediaries are defined as being: other depository institutions (banks, other than the central bank); other financial intermediaries, except insurance companies and pension funds; and financial auxiliaries. The definition would therefore include Special Purpose Entities (SPEs), the sole function of which is financial intermediation, and enterprises, such as security dealers, that provide services auxiliary to financial intermediation.

Reference: **Australian System of Government Finance Statistics:**

Concepts, Sources and Methods. cat. no. 5514.0.55.001.

Financial intermediation services indirectly measured (FISIM)

Banks and some other financial intermediaries are able to provide services for which they do not charge explicitly, by paying or charging different rates of interest to borrowers and lenders (and to different categories of borrowers and lenders). For example, they may pay lower rates of interest than would otherwise be the case to those who lend them money and charge higher rates of interest to those who borrow from them. The resulting net receipts of interest are used to defray their expenses and provide an operating surplus. This scheme of interest rates avoids the need to charge their customers individually for services provided and leads to the pattern of interest rates observed in practice. However, in this situation, the national accounts must use an indirect measure, namely FISIM, of the value of the services for which the intermediaries do not charge explicitly.

Whenever the production of output is recorded in the national accounts, the use of that output must be explicitly accounted for elsewhere in the accounts. Hence, FISIM must be recorded as being disposed of in one or more of the following ways: as intermediate consumption by enterprises; as final consumption by households or general government; or as exports to non-residents.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Financial intermediation

A productive activity in which an institutional unit incurs liabilities on its own account for the purpose of acquiring financial assets by engaging in financial transactions on the market.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Financial markets

A generic term for the markets in which financial instruments are traded. Financial instruments have no intrinsic value of themselves. They represent a claim over real assets or a future income stream. The four main financial markets are the foreign exchange market, the fixed interest or bond market, the share or equity market and the derivatives market.

Reference: **Reserve Bank of Australia (RBA).**

Financial transactions, or flows

Financial transactions, or flows, relate to the increase or decrease of your Australian enterprise group's financial liabilities to, or claims on, non-residents. Transactions are recorded at the traded price and converted to Australian dollars by using the midpoint of the buy and sell rates applicable at the time of the transaction. Transactions should be recorded on a gross basis, that is, before the deduction of commissions, brokerage fees and withholding taxes.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Financial transactions account

The account which shows transactions in financial claims between institutional sectors.

Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Financing	<p>Changes to financial assets, liabilities, shareholders' funds or other contributed capital that arise from transactions; and, in the GFS cash flow statement, cash receipts or payments resulting from borrowing. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
First marriage rates	<p>First marriage rates are the number of males or females marrying for the first time during the calendar year, per 1,000 population of never married males or females aged 15 years and over at 30 June.</p> <p>Calculation of this rate requires a disaggregation of the population by marital status. Estimates of the population by marital status were last calculated as at 30 June 2001. Reference: Marriages, Australia. cat. no. 3306.0.55.001.</p>
Fixed assets	<p>Fixed assets are produced assets that are used repeatedly or continuously in production processes for more than one year. Fixed assets consist of tangible and intangible fixed assets. See also Intangible fixed assets; Produced assets; and Tangible fixed assets. Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Fixed rate of duty	<p>A rate of import duty calculated as a monetary value applicable to each item. e.g. \$1.50 per item. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Flow	<p>Flows are momentary expressions of economic actions engaged in by units and other events affecting the economic status of units that occur within an accounting period. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Foreign debt assets	<p>A nation's gross debt claims on the rest of the world. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Foreign debt liabilities	<p>A nation's gross debt liabilities to the rest of the world. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Foreign debt (net)	<p>The net sum of foreign debt liabilities and foreign debt assets. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Foreign exchange	<p>Foreign exchange consists of the Reserve Bank of Australia's holdings of securities, and currency and deposits. Currency and deposits consist of foreign and domestic notes and coin in circulation, transferable deposits which are exchangeable on demand and freely transferable, and other deposits such as fixed term deposits and those redeemable at short notice. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>

Foreign financial assets (and foreign financial liabilities)	<p>Foreign financial assets and their matching liabilities are claims by a resident of one economy upon a resident of another economy. The existence of such claims, therefore, generally will be recorded on two balance sheets, namely that of the transactor against which the claims are held as liabilities, and that of the holder of the claims as assets. For example, foreign financial assets which are matched by liabilities in another transactor's records include resident owned corporate equities, bonds, and notes issued by foreign enterprises.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Foreign Investment in Australia	<p>Foreign Investment in Australia is the sum of: direct investment in Australia; portfolio investment liabilities; financial derivatives liabilities; and other investment assets.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Former workers	<p>Unemployed persons who have previously worked for two weeks or more but not in the last two years.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Former Yugoslav Republics	<p>Consists of Bosnia-Herzegovina, Croatia, the former Yugoslav Republic of Macedonia, Slovenia, the former Yugoslav Republics of Serbia and Montenegro, and Yugoslavia n.f.d.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Forwards or Forward contract	<p>A contractual obligation between two parties to exchange a particular good or instrument at a set price on a future date. The buyer of the forward agrees to pay the price and take delivery of the good or instrument and is said to be "long the forward", while the seller of the forward agrees to deliver the good or instrument at the agreed price on the agreed date. Collateral may be deposited, but cash is not exchanged until the delivery date. Forward contracts, unlike futures, are not traded on organised exchanges.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Forward foreign exchange contracts	<p>Forward foreign exchange contracts involve the exchange of funds in one currency for funds in another currency at a specified rate at a future date.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Forward rate agreements	<p>Forward rate agreements are arrangements associated with interest rates, in which two entities agree on a settlement cash flow based on the difference between an agreed interest rate and prevailing rates, at a future date, applied to a notional amount of principal.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Free on board (f.o.b.)	<p>The value of goods measured on a free on board (f.o.b.) basis includes all production and other costs incurred up until the goods are placed on board the international carrier for export. Free on board values exclude international insurance and transport costs. They</p>

include the value of the outside packaging in which the product is wrapped, but do not include the value of the international freight containers used for transporting the goods.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Friendly societies These are mutual organisations whose members originally came from specific crafts or religions. They aim to provide their members with a wide range of cradle-to-grave services. Examples of these are: life, health, disability, funeral, and general insurances; investment services; financial services similar to those provided by credit unions; and retirement and travel services.
Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Full-time workers Employed persons who usually worked 35 hours or more a week (in all jobs) and those who, although usually working less than 35 hours a week, worked 35 hours or more during the reference week.
Reference: **Labour Force, Australia. cat. no. 6202.0.**

Full-time employees Full-time employees are permanent, temporary and casual employees who normally work the agreed or award hours for a full-time employee in their occupation and received pay for any part of the reference period. If agreed or award hours do not apply, employees are regarded as full-time if they ordinarily work 35 hours or more per week.
Reference: **Average Weekly Earnings, Australia. cat. no. 6302.0.**

Functional classification Classification of expenses and other transactions according to functions (e.g. health, education) of government. See also Government purpose classification.
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Futures A futures contract is an agreement to buy/sell a standard quantity of a commodity - such as gold, \$US or bank bills of exchange - on a specific future date at an agreed price determined at the time the contract is traded on the futures exchange.
Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

G

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Gas Gas (including natural and manufactured gas) available for issue through mains, including gas production for distribution via natural gas pipelines which service a single user.
Reference: **Manufacturing Production, Australia. cat. no.**

General government General government consists of all government units and non-market NPIs that are controlled and mainly financed by government. It mainly comprises Commonwealth, State and local government departments, offices and other bodies that are primarily engaged in production of goods and services outside the normal market mechanism. Statistics for this broad sector are broken down into two levels of government (LOG): National government; and State and local government.

All units that have a national role or function are classified to the National government sector. The fact that a unit is controlled by the Commonwealth Government is *prima facie* (but not necessarily conclusive) evidence that the unit has a national role or function. The only multi-jurisdictional units currently classified to the National LOG are the public universities which are mainly financed and partly controlled by the Commonwealth Government but are subject to a degree of control by the establishing State or Territory Government. All units that have a State or Territory, or a local, role or function are classified to the State and local government sector.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Geometric mean (GM) Refer to Chapter 3 of Australian Consumer Price Index: Concepts, Sources and Methods, 2005. cat. no. 6461.0) for more details.
Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Goods and Services Tax (GST) An ad valorem tax applied to supplies (goods and services produced or delivered) by registered suppliers engaged in taxable activity. The GST is effectively only paid by final consumers. The legislated rate of GST is 10%.
Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Goods and Services Tax (imports only) GST is a broad-based tax levied on most supplies of goods and services consumed in Australia. Customs is responsible for collecting GST from importers on goods when imported. Importers receive an input tax credit for goods imported for the purpose of their enterprise.
Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Goods Goods include, with a few exceptions, all movable goods which change ownership between Australian residents and non-residents, whether or not they actually cross the customs frontier. A change of ownership is imputed for movable goods subject to a finance lease, goods shipped between a branch and its foreign head office, and certain goods for processing.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Government final consumption expenditure SNA93 concept that refers to government use of goods and services for the satisfaction of individual or collective human needs or wants.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Government pensions and allowances	<p>Income support payments from government to persons under social security and related government programs. Included are pensions and allowances received by aged, disabled, unemployed and sick persons, families and children, veterans or their survivors, and study allowances for students. Sometimes referred to as government benefits transfers. All overseas pensions and benefits are included here, although some may not be paid by overseas governments. The one-off payment to seniors paid in 2000-01 and the one-off payments to families and carers paid in 2003-04 are included. Family tax benefit is also regarded as income, although for practical reasons family tax benefit paid through the tax system or as a lump sum by Centrelink is only included under disposable income, and not gross income. Reference: Household Expenditure Survey, Australia. cat. no. 6530.0.</p>
Government purpose classification (GPC)	<p>The GFS classification used to classify transactions according to their government purpose (e.g. health, education, defence). Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Government units	<p>Unique kinds of legal entities established by political processes which have legislative, judicial or executive authority over other institutional units within a given area and which:</p> <ul style="list-style-type: none"> • provide goods and services to the community and/or individuals free of charge or at prices that are not economically significant; and • redistribute income and wealth by means of taxes and other compulsory transfers. <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Grants	<p>All transfers other than subsidies. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Gross disposable income - households	<p>Gross disposable income - households is gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises and dwellings owned by persons, net non-life insurance premiums and other current transfers payable by households. Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Gross domestic product	<p>Gross domestic product is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production, but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. 'Gross farm product' is that part of gross domestic product which derives from production in agriculture and services to agriculture. 'Gross non-farm product' arises</p>

from production in all other industries.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Gross domestic product per capita

The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication Australian Demographic Statistics. cat. no. 3101.0) and ABS projections.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Gross domestic product per hour worked

The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked. Movements in chain volume estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Gross fixed capital formation - general government

Expenditure on new fixed assets plus net expenditure on second-hand fixed assets, whether for additions or replacements (other than weapons of destruction and weapon delivery systems). Expenditure on new roadworks (or on upgrading existing roads) is included, but expenditure on road repair and maintenance is classified as government final consumption expenditure.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Gross fixed capital formation - private

Expenditure on fixed assets broken down into dwellings, other buildings and structures, machinery and equipment, livestock, intangible fixed assets and ownership transfer costs. The machinery and equipment category includes plant, machinery, equipment, vehicles, etc. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Additions to fixed assets are regarded as capital formation. Also included is compensation of employees paid by private enterprise in connection with own-account capital formation. Expenditure on dwellings, other buildings and structures, and machinery and equipment is measured as expenditure on new and second-hand assets, less sales of existing assets. Ownership transfer costs comprise stamp duty, real estate agents' fees and sales commissions, conveyancing fees and miscellaneous government charges.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Gross fixed capital formation - public corporations

Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included is compensation of employees paid by public corporations in connection with capital works undertaken on own account.

Reference: **Australian National Accounts: Concepts, Sources and**

Methods. cat. no. 5216.0.

Gross fixed capital formation	<p>The value of acquisitions of new and existing produced assets, other than inventories, less the value of disposals of new or existing produced assets, other than inventories.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Gross income - households	<p>Gross income - households is the total income, whether in cash or kind, receivable by persons normally resident in Australia. It includes both income in return for productive activity (such as compensation of employees, the gross mixed income of unincorporated enterprises, gross operating surplus on dwellings owned by persons, and property income receivable) and transfers receivable (such as social assistance benefits and non-life insurance claims).</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Gross mixed income of unincorporated enterprises	<p>The surplus or deficit accruing from production by unincorporated enterprises. It includes elements of both compensation of employees (returns on labour inputs) and operating surplus (returns on capital inputs).</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Gross national disposable income	<p>Gross national disposable income is equivalent to gross national income plus all secondary income in cash or in kind receivable by resident institutional units from the rest of the world, less all secondary income in cash or in kind payable by resident institutional units to the rest of the world.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Gross national expenditure	<p>Gross national expenditure is the total expenditure within a given period by Australian residents on final goods and services (i.e. before allowances for goods and services used up during the period in the process of production). It is equivalent to gross domestic product plus imports of goods and services less exports of goods and services.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Gross national income (GNI)	<p>Gross national income (GNI) is the aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Gross operating balance	<p>In the IMF GFS system, total revenue less all expenses except consumption of fixed capital.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>

Gross operating surplus	<p>The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Gross premiums	<p>Total premiums payable by policy holders in respect of non-life insurance.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Gross value added	<p>Gross value added is defined as the value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries. See also Intermediate consumption.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Group	<p>The first level of disaggregation of the CPI. There are 11 groups in the 14th series CPI.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>

H

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Hotels	<p>See licensed hotels and resorts with facilities.</p> <p>Reference: Tourist Accommodation, Australia. cat. no. 8635.0.</p>
Hours worked (Labour Force Survey and other household surveys)	<p>This variable records the number of hours worked in all jobs held during the reference week, by employed people aged 15 years and over. This excludes any time off but includes any overtime or extra time worked. Hours worked, when used in combination with Labour Force Status, provides information on full-time and part-time employment. Information on hours worked, classified by industry and occupation, allows changes in the labour force to be analysed.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>

Hours worked (National Accounts Basis)	<p>The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
House	<p>A house is a detached building primarily used for long term residential purposed. It consists of one dwelling unit. For instance, detached 'granny flats' and detached dwelling units (e.g. caretaker's residences) associated with a non-residential building are defined as houses. Also includes 'cottage', 'bungalow' and rectories.</p> <p>Reference: Building Approvals, Australia. cat. no. 8731.0.</p>
Household (National Accounts Basis)	<p>A household is defined in SNA93 as 'a small group of persons who share the same living accommodation, who pool some, or all, of their income and wealth and who consume certain types of goods and services collectively, mainly housing and food'. The Household sector includes all non-financial unincorporated enterprises that are owned and controlled by households and are not included in the private non-financial corporations sector. Most business partnerships and sole proprietorships are included because their owners combine their business and personal affairs and do not keep separate accounts for their business operations and therefore do not qualify as quasi-corporations. Although private non-market non-profit institution serving households, such as clubs and charities, are included in a separate sector in the Standard Economic Sector Classification of Australia (SESCA) (cat. no. 1218.0), in this publication such non-profit institutions are included with the households sector because separate information about their financial operations is not available. Households include group households of unrelated persons, same-sex couple households, single-parent households as well as one-person households. A household usually resides in a private dwelling (including caravans etc. in caravan parks). Persons usually resident in non-private dwellings, such as hotels, motels, boarding houses, jails and hospitals, are not included in household estimates. This definition of a household is consistent with the definition used in the Census. The number of households can be either based on count or estimated resident population.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Household (Labour Force Survey and other household surveys)	<p>A group of one or more persons in a private dwelling who consider themselves to be separate from other persons (if any) in the dwelling, and who make regular provision to take meals separately from other persons, i.e. at different times or in different rooms. Lodgers who receive accommodation but no meals are treated as separate households. Boarders who receive both accommodation and meals are not treated as separate households. A household may consist of any number of families and non-family members.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>

Household count	<p>The count of households is the number of households enumerated or counted in the Census. It is not adjusted for underenumeration, households of overseas visitors, households of Australian residents where all members were temporarily overseas at the time of the Census, households of Australian residents where all members were not home on census night and spent census night in a non-private dwelling in Australia, and households of Australian residents where some members were not at home on census night and were counted as a separate household elsewhere. Characteristics of households are available according to place of enumeration.</p> <p>Reference: Household and Family Projections, Australia, 2001 to 2026. cat. no. 3236.0.</p>
Household estimate	<p>Household estimate is a measure of the number of households of the usually resident population. It is based on the census count of households which is adjusted for missed households, households of overseas visitors, households of Australian residents where all members were temporarily overseas at the time of the Census and households of Australian residents where all members were not home on census night and spent census night in a non-private dwelling in Australia.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Household Expenditure Survey (HES)	<p>A sample survey conducted by the ABS to determine the expenditure patterns of private households. Data from the 1998-99 HES were the primary source of information for the expenditure weights for the 14th series CPI.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Household population	<p>The household population is the estimated resident population (ERP) that usually lives in private dwellings. It is the ERP less the population that usually lives in non-private dwellings.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Household saving ratio	<p>The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Household size	<p>Household size refers to the number of persons per household.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Household size propensity	<p>Household size propensity is the probability of a person residing in a household of a particular size.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>

Implicit price deflator	<p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes. Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Import clearances	<p>Import clearances are those goods which are brought into Australia directly for home consumption, plus goods cleared from a bonded warehouse (i.e. goods cleared into the Australian market for home consumption following payment of duty).</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Import duty	<p>Customs duties and all other duties, fees, or other charges which are collected on or in connection with the importation of goods, but not including fees and charges which are limited in amount to the approximate cost of services rendered. The main purpose for its imposition is domestic industry assistance.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Import quotas	<p>Import quotas provide importers with an entitlement to import limited quantities of particular goods at concessional or normal rates of import duty during a specific quota period. This arrangement currently applies only to cheese and curd products. Imports in excess of the ceiling are subject to penalty rates of Customs duty.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Imports	<p>Imports reflect goods that arrive in the country and include:</p> <ul style="list-style-type: none"> • goods brought into Australia directly for home consumption following the payment of any duty; plus • goods which enter the country but are not cleared for home consumption; the goods instead go into Customs (bonded) warehouses and duty is not paid at that time.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Imports of goods and services	<p>The value of goods imported and amounts payable to non-residents for the provision of services to residents.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Imports to domestic sales ratio	<p>The numerator - imports - refers to imports of merchandise goods. The denominator - domestic sales - is defined as: household final consumption expenditure on goods, plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment, plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment. This ratio is calculated using current price estimates.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Income	<p>Income refers to the earnings from the use of the factors of production (labour, land and financial capital). In Australia's balance of payments, therefore, income credits refer to the return from providing non-residents with the use of Australian labour or Australian financial capital, while income debits refer to the return to non-residents made for use by residents of foreign labour and foreign financial capital.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Income on debt (Interest accrued)	<p>This consists of interest payable on inter-company debt to/from direct investors from/to associated enterprises abroad. It covers interest on the borrowing and lending of funds (including debt securities and suppliers' credits) between direct investors and direct investment enterprise.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Income on equity	<p>This comprises: dividends and distributed branch profits, and reinvested earnings and undistributed branch profits.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Incorporated enterprise	<p>An enterprise which is registered as a separate legal entity to its members or owners. Also known as a limited liability company.</p> <p>Reference: Forms of Employment, Australia. cat. no. 6359.0.</p>
Index of Commodity Prices	<p>A Reserve Bank of Australia-compiled index (based 2001/02=100) which provides a measure of price movements in rural and non-rural (including base metals) commodities in Australian Dollars (AUD), Special Drawing Rights (SDR) and United States Dollars (USD).</p> <p>Reference: Reserve Bank of Australia (RBA).</p>
Indexes of Industrial Production	<p>Indexes of Industrial Production present, in index number form, quarterly estimates of gross product in chain volume measures, prices for the non-farm, goods producing sector which, for brevity, is termed the 'total industrial'.</p>

- Mining (excluding services to mining) Quarterly constant price output estimates are derived for major ANZSIC classes by quantity revaluation (i.e. quantities produced each quarter multiplied by associated base year (chain volume) average prices). Estimates of quantities produced are obtained from data contained in Quarterly Mineral Statistics (**Australian Bureau of Agricultural and Resource Economics**) and **Mining Operations, Australia (cat. no. 8415.0)**. Constant price estimates of value added are derived by the gross output method for each ANZSIC class. Total quarterly estimates of value added are then benchmarked to annual gross product estimates obtained from the mining census.
- Manufacturing: Quarterly constant price estimates of gross output for each manufacturing industry subdivision (excluding petroleum refining) are derived by summing constant price estimates of manufacturers' sales of manufactured goods, other operating revenue (where significant) and changes in the level of stocks of finished goods and work-in-progress. Constant price estimates of all components of manufacturing output except petroleum refining are derived by price deflation, i.e. current price components (obtained from the quarterly Survey of Stocks and Manufacturers' Sales) are deflated by fixed weighted producer price indexes (published in **Producer Price Indexes, Australia (cat. no. 6427.0)**). Quarterly petroleum refining estimates are based on quarterly quantity data published in Australian Petroleum Statistics (released by the Department of Industry, Tourism and Resources). Quarterly constant price estimates of output are used to derive constant price estimates of gross product at factor cost by the gross output method. The latter estimates are then benchmarked to corresponding annual estimates of gross product at market prices (based on annual Manufacturing Survey data).
Quarterly business indicators data provides the main indicator series for the manufacturing indexes. As a result, these indexes have three important limitations as measures of manufacturing production:
 - changes in quarterly production by manufacturing establishments of non-manufacturing businesses are not reflected in the indexes;
 - changes in a part of the quarterly production of non-manufacturing establishments of manufacturing businesses are reflected in the indexes; and
 - changes in quarterly production by government bodies such as shipyards are not reflected in the indexes.
- The scope of the data used in the manufacturing indicator series also differs slightly from the general definition of manufacturing gross product. The stocks estimates used include finished goods bought in, but not manufactured, by a business. As far as can be assessed this has not had a significant influence on the estimates.

- Electricity, Gas and Water comprises:
 - ELECTRICITY: Quarterly quantities of electricity produced, as published in **Manufacturing Production, Australia (cat. no. 8301.0.55.001)**, are benchmarked to annual gross product estimates based on the quantity of electricity sold (published by the Electricity Supply Association of Australia in Electricity Gas Australia).
 - GAS: Quarterly quantities of gas available through mains, as published in **Manufacturing Production, Australia (cat. no. 8301.0.55.001)**, are benchmarked to gross product estimates derived from ABS economic census data relating to the performance of the gas production and distribution industry.
 - WATER AND SEWERAGE: Quarterly constant price output estimates are derived by quantity revaluation, i.e. quantities of water sold (to final consumers and for irrigation) and sewerage. connections, are multiplied by chain volume measures for each type of service. The quantity data are supplied by a selection of State and Local government authorities. Quarterly output estimates are then benchmarked to annual constant price gross product estimates.
- The scope of 'total industrial' is defined to include all establishments classified to the **Australian and New Zealand Standard Industrial Classification (ANZSIC)** Division B (Mining), excluding ANZSIC subdivision 15 (Services to mining); Division C (Manufacturing); and Division D (Electricity, gas and water). The base year weights used in constructing these indexes have been derived from establishment data. However, the quarterly indicator series used for manufacturing are based on data relating to business units which may cover more than one establishment.

Reference: **Australian Economic Indicators. cat. no. 1350.0.**

Indexation	<p>The periodic adjustment of a money value according to changes in a price index.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Indigenous birth	<p>The birth of a live-born child where either the mother or the father was identified as being of Aboriginal or Torres Strait Islander origin on the birth registration form. Indigenous births in Indigenous population estimates/projections are those which result by applying assumed age-specific fertility rates to Aboriginal and Torres Strait Islander mothers in reproductive ages.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Indigenous couple	<p>An Indigenous couple is a couple where either or both partners in the relationship are of Aboriginal or Torres Strait Islander origin.</p> <p>Reference: Demographic Estimates and Projections: Concepts,</p>

Sources and Methods. cat. no. 3228.0.

Indigenous death	<p>The death of a person who is identified as being of Aboriginal or Torres Strait Islander origin on the death information form.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Indigenous origin	<p>Persons who identify as being of Aboriginal or Torres Strait Islander origin.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Indirect trade	<p>Goods exported to an intermediate country from where the goods are then re-exported to another country (unknown to the original exporter) for final consumption.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Individual consumption	<p>An individual consumption good or service is one that is acquired by a household and used to satisfy the needs and wants of members of that household. Individual goods and services can always be bought and sold on the market, although they may also be provided free, or at prices that are not economically significant, or as transfers in kind. Individual goods and services are essentially 'private', as distinct from 'public'. See also Collective consumption.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Industrial dispute	<p>An industrial dispute is defined as a state of disagreement over an issue or group of issues between an employer and its employees, which results in employees ceasing work. Industrial disputes comprise strikes, which are a withdrawal from work by a group of employees; and lockouts, which are a refusal by an employer or group of employers to permit some or all of their employees to work.</p> <p>Reference: Industrial Disputes, Australia. cat. no. 6321.0.55.001.</p>
Industry	<p>An industry is a group of businesses or organisations that perform similar sets of activities in terms of the production of goods and services. Industry is classified according to the Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993. cat. no. 1292.0. The industry assigned to an employed person is the industry of the organisation in which the person's main job is located. Unemployed persons who had worked for two weeks or more in the last two years are classified according to the industry of their most recent job.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Infant death	<p>An infant death is the death of a live-born child who dies before reaching his/her first birthday.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Infant mortality rate	<p>The number of deaths of children under one year of age in a calendar year per 1,000 live births in the same calendar year.</p> <p>Reference: Deaths, Australia. cat. no. 3302.0.</p>

Inflation (deflation)	<p>A term commonly used to refer to changes in price levels. A rise in prices is called inflation, while a fall is called deflation.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Informal Clearance Documents	<p>When the value of goods imported by air or sea is below \$250 but duty and taxes exceed \$50, then an informal clearance document (ICD) must be lodged. If the value exceeds \$250 a formal entry declaration must be lodged. For postal articles the commercial (formal) entry threshold is set at \$1000.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Input-output table	<p>An input-output table is a means of presenting a detailed analysis of the process of production and the use of goods and services (products) and the income generated in the production process; they can be either in the form of (a) supply and use tables or (b) symmetric input-output tables. See also Coefficient table; Supply and use tables.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Inscribed stock	<p>Debt securities whose issuer maintains a register of current holders. Accordingly, settlement of transactions (trades) in these securities is effected by assignment</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Institutional sectors	<p>The SNA groupings of all resident institutional units according to their institutional characteristics and functions. Five institutional sectors are recognised: the non-financial corporations sector, the financial corporations sector, the general government sector, the households sector and the non-profit institutions serving households sector.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Institutional units	<p>An institutional unit is an economic entity that is capable, in its own right, of owning assets, incurring liabilities, and engaging in economic activities and in transactions with other entities. There are two main types of institutional units, namely persons or groups of persons in the form of households, and legal or social entities whose existence is recognised by law or society independently of the persons, or other entities, that may own or control them. The individual members of multi-person households are not treated as separate institutional units. Legal or social entities that engage in economic activities in their own right, such as a corporation, NPI or government unit, are considered institutional units as they are responsible and accountable for the economic decisions or actions they take. See also Institutional sectors.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Insurance technical reserves	<p>Insurance technical reserves comprise financial assets that are reserves against outstanding risks, reserves for with-profit insurance, prepayments of premiums and reserves against outstanding claims. Insurance technical reserves may be liabilities not only of life or non-</p>

life insurance enterprises (whether mutual or incorporated) but also of autonomous pension funds, which are included in the insurance enterprise sub-sector, and certain non-autonomous pension funds that are included in the institutional sector that manages the funds. Insurance technical reserves are subdivided between net equity of households on life insurance reserves and on pension funds, and prepayments of premiums and reserves against outstanding claims. See also Net equity of households on life insurance reserves and on pension funds; Prepayments of premiums and reserves against outstanding claims.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Intangible fixed assets

Includes such assets as computer software, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Intangible non-produced assets

Includes such assets as purchased goodwill, 3G spectrum licences, patented entities and leases on land and subsoil assets. Estimation of these assets is in its infancy. Currently only the value of 3G spectrum licences is included in the national and sector balance sheets

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Intangible non-produced assets

Intangible non-produced assets are assets that are constructs of society. They are evidenced by legal or accounting actions, such as the granting of a patent or the conveyance of some economic benefit to a third party. Some entitle their owners to engage in certain specific activities and to exclude other institutional units from doing so except with the permission of the owner. These assets consist of patented entities, leases and other transferable contracts, purchased goodwill and other intangible non-produced assets. See also Non-produced assets.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Intended length of stay

On arrival in Australia, all overseas visitors are asked to state their 'intended length of stay in Australia'. On departure from Australia, all Australian residents are asked to state their 'intended length of stay overseas'.

Reference: **Overseas Arrivals and Departures. cat. no. 3401.0.**

Intercensal discrepancy

Intercensal discrepancy is the difference between two estimates at 30 June of a census year population, the first based on the latest census and the second arrived at by updating the 30 June estimate of the previous census year with intercensal components of population change which take account of information available from the latest census. It is caused by errors in the start and/or finish population estimates and/or in estimates of births, deaths or migration in the intervening period which cannot be attributed to a particular source.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Intercensal error	<p>Intercensal error is the difference between two estimates at 30 June of a census year population, the first based on the latest census and the second arrived at by updating the 30 June estimate of the previous census year with intercensal components of population change which do not take account of information available from the latest census.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Interest	<p>Form of property income earned by making financial assets available to other units which is equal to the amount the debtor becomes liable to pay to the creditor over a given period of time without reducing the amount of the principal outstanding.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Interest payable/receivable	<p>Interest payable/receivable refers to interest income which accrued during the quarter on non-tradeable instruments (i.e., on trade credits, loans, deposits, and other claims and liabilities other than securities). It is valued using quarterly compound rates for the interest rates specified in the loan or other contract which are then applied to the stock of assets or liabilities.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Intermediate consumption	<p>Intermediate consumption consists of the value of the goods and services consumed as inputs by a process of production, excluding the consumption of fixed capital. See also Gross value added.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
International containers	<p>Receptacles used in the international freight industry to transport various commodities. Individual items or packages may be loaded into a single larger unit.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
International investment position	<p>The international investment position (IIP) is the stock or level of Australia's foreign financial assets and liabilities at a specified date. Foreign financial assets and liabilities in the international investment position statement are components of the balance sheet of an economy with the rest of the world.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
International Merchandise Trade Statistics (IMTS, Rev.2)	<p>The UN's International Merchandise Trade Statistics: Concepts and Definitions Series M, No. 52, Rev. 2 (IMTS, Rev.2). This is the current international framework followed by Australia for the compilation of international merchandise trade statistics.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Inventories	<p>Consist of stocks of outputs that are held at the end of a period by the units that produced them prior to their being further processed, sold, delivered to other units or used in other ways and stocks of products acquired from other units that are intended to be used for intermediate</p>

consumption or for resale without further processing.
Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0** and **Business Indicators, Australia. cat. no. 5676.0**.

Invoice currency The currency in which an invoice for exported or imported goods is denominated. Conversion of a foreign invoice currency value to Australian dollars is undertaken by Customs (for imports), or by the ABS or the trader (for exports), using exchange rates applicable at the time of import or export. Australia's international merchandise statistics are presented in Australian dollars, unless specified otherwise.
Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0**.

J

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Job leavers Unemployed persons who have worked for two weeks or more in the past two years and **left that job** voluntarily - that is, because (for example): of unsatisfactory work arrangements/pay/hours; the job was a holiday job or they left the job to return to studies; or their last job was running their own business and they closed down or sold that business for reasons other than financial difficulties.
Reference: **Australian Labour Market Statistics. cat. no. 6105.0**.

Job losers Unemployed persons who have worked for two weeks or more in the past two years and **left that job involuntarily**: that is, they were laid off or retrenched from that job; left that job because of their own ill-health or injury; the job was seasonal or temporary; or their last job was running their own business and the business closed down because of financial difficulties.
Reference: **Australian Labour Market Statistics. cat. no. 6105.0**.

Job vacancy A job vacancy is an employee job available for immediate filling on the survey reference date and for which recruitment action has been taken. Recruitment action includes efforts to fill vacancies by advertising, by factory notices, by notifying public or private employment agencies or trade unions and by contacting, interviewing or selecting applicants already registered with the enterprise or organisation. Excluded are vacancies:

- for jobs which became vacant on the survey date and were filled that same day
- for jobs of less than one day's duration
- to be filled by persons already hired, or by promotion or transfer

- of existing employees
- to be filled by employees returning from paid or unpaid leave or after industrial dispute(s)
- not available for immediate filling on the survey reference date
- for work to be carried out by contractors
- for which no recruitment action has been taken
- where a person has been appointed but has not yet commenced duty
- to be filled by staff from contract labour agencies
- for jobs available only to persons already employed by the enterprise or organisation.

Reference: **Job Vacancies, Australia. cat. no. 6354.0.**

Jurisdiction

The public sector units over which the Commonwealth Government or an individual state or territory government has direct control or, in the case of local government authorities, the government which administers the legislation under which the authority was established. Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

K

A **B** **C** **D** **E** **F** **G** **H** **I** **J** **K** **L** **M** **N** **O** **P** **Q** **R** **S** **T** **U** **V** **W** **X** **Y** **Z**

Kyoto Convention

The International Convention on the simplification and harmonization of Customs procedures (Kyoto Convention) was signed at Kyoto in May 1973 and entered into force in 1974. The Convention discussed the universal harmonisation of customs procedures, other than classification and valuation. The World Customs Organization (WCO) adopted the revised Convention in June 1999 reflecting current and expected future demands of international trade. Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

L

A **B** **C** **D** **E** **F** **G** **H** **I** **J** **K** **L** **M** **N** **O** **P** **Q** **R** **S** **T** **U** **V** **W** **X** **Y** **Z**

Labour force

For any group, persons who were employed or unemployed, as

defined.

Reference: **Labour Force, Australia. cat. no. 6202.0.**

Labour force	<p>The labour force is the labour supply available for the production of economic goods and services in a given period, and is the most widely used measure of the economically active population. Persons in the labour force are classified as either employed or unemployed according to their activities during the reference period by using a specific set of priority rules.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Labour force status	<p>A classification of the civilian population aged 15 years and over into employed, unemployed or not in the labour force, as defined. The definitions conform closely to the international standard definitions adopted by the International Conferences of Labour Statisticians.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Labour force underutilisation rate	<p>The unemployed plus the underemployed, as a percentage of the labour force.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Labour price index	<p>Measures changes in the price of labour. Includes wages and salaries, overtime, bonuses (only in the labour price index including bonuses), annual and public holiday leave, superannuation, payroll tax, and workers' compensation.</p> <p>Reference: Labour Price Index, Australia. cat. no. 6345.0.</p>
Labour productivity	<p>See Gross domestic product per hour worked.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Legal entity unit	<p>A statistical unit covering all the operations in Australia of an entity that possesses some or all of the rights and obligations of individual persons or corporations or that behaves as such in respect of those matters of concern for economic statistics.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Level of government (LOG)	<p>The classification comprising the three tiers of government (national, state and territory, local) for which Australia's GFS are compiled.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Liability	<p>A liability is an obligation which requires one unit (the debtor) to make a payment or a series of payments to the other unit (the creditor) in certain circumstances specified in a contract between them.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Licensed hotels and resorts with facilities	<p>Establishments with five or more rooms which are licensed to operate a public bar and which provide accommodation on a room/suite basis, with a bath/shower and toilet in most guest rooms, but which do not have full cooking facilities (i.e. hot plates and oven/microwave) in most guest rooms.</p> <p>Reference: Tourist Accommodation, Australia. cat. no. 8635.0.</p>

Life expectancy	<p>Life expectancy refers to the average number of additional years a person of a given age and sex might expect to live if the age-specific death rates of the given period continued throughout his/her lifetime. Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Link factor	<p>A ratio used to join a new index series to an old index series to form a continuous series. Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Livestock assets	<p>Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are fixed assets. Inventories cover all other livestock types and include those animals raised for meat or other one-off products (e.g. leather). Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Loans and placements	<p>Loans are borrowings which are not evidenced by the issue of debt securities, and are not usually traded. Examples are an overdraft from a bank, money lent by a building society with a mortgage over a property as collateral, and a financial lease agreement with a finance company. Repurchase agreements are treated as purchases and sales of debt securities, not collateralised loans. Placements are customers' account balances with entities not regarded as deposit-taking institutions. Examples are account balances of State and local public non-financial corporations with their central borrowing authorities, of public sector pension funds with their State Treasuries, and 11am money placed with corporate treasuries. Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Local government employees	<p>Employees of municipalities and shires and other local authorities created by or subject to the provisions of local government legislation, such as county councils in New South Wales. Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Local level of government	<p>The level of government of public sector units that have a local role or function i.e. the political authority underlying their functions is limited to a local government area or other region within a state or territory or the functions involve policies that are primarily of concern at a local level. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Long-term arrivals	<p>Long-term arrivals comprise:</p> <ul style="list-style-type: none"> • overseas visitors who intend to stay in Australia for 12 months or more (but not permanently); and • Australian residents returning after an absence of 12 months or more overseas.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Long-term debt securities

Long-term debt securities are debt securities with an original term to maturity of more than one year. They include Treasury bonds, semi-government securities, corporate securities, asset backed bonds and convertible notes prior to conversion. Long-term debt securities also include subordinated debt. See also Financial assets.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Long-term departures

Long-term departures comprise:

- Australian residents who intend to stay abroad for 12 months or more (but not permanently); and
- overseas visitors departing who stayed 12 months or more in Australia.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Long-term unemployed

Persons unemployed for 12 months or more. See **duration of unemployment** for details of the calculation of duration of unemployment.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Long-term unemployment rate

The number of long-term unemployed persons expressed as a percentage of the labour force.

Reference: **Labour Force, Australia. cat. no. 6202.0.**

Long-term unemployment since last full-time job

This variable is the elapsed period to the end of the reference week since the time a currently unemployed person began looking for work since holding their last full-time job.

Reference: **Labour Force, Australia. cat. no. 6202.0.**

M

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

M1

'M1' is currency plus bank current deposits of the private non-bank sector;

Reference: **Reserve Bank of Australia (RBA).**

M3

'M3' is M1 plus all other bank deposits of the private non-bank sector;

Reference: **Reserve Bank of Australia (RBA).**

Machinery and equipment

Consists of transport equipment, computing equipment and other machinery and equipment other than that acquired by households for final consumption.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Main destination	Australian residents travelling overseas are asked on departure for the name of the country in which they intend to spend most time. Reference: Overseas Arrivals and Departures. cat. no. 3401.0.
Manifest	A document issued by a shipper, covering all cargo stated to be in a ship or aircraft for delivery at a particular seaport or airport. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.
Manufacturing	<p>Quarterly constant price estimates of gross output for each manufacturing industry subdivision (excluding petroleum refining) are derived by summing constant price estimates of manufacturers' sales of manufactured goods, other operating revenue (where significant) and changes in the level of stocks of finished goods and work-in-progress. Constant price estimates of all components of manufacturing output except petroleum refining are derived by price deflation, i.e. current price components (obtained from the quarterly Survey of Stocks and Manufacturers' Sales) are deflated by fixed weighted producer price indexes (published in Producer Price Indexes, Australia (cat. no. 6427.0)). Quarterly petroleum refining estimates are based on quarterly quantity data published in Australian Petroleum Statistics (released by the Department of Industry, Tourism and Resources). Quarterly constant price estimates of output are used to derive constant price estimates of gross product at factor cost by the gross output method. The latter estimates are then benchmarked to corresponding annual estimates of gross product at market prices (based on annual Manufacturing Survey data).</p> <p>Quarterly business indicators data provides the main indicator series for the manufacturing indexes. As a result, these indexes have three important limitations as measures of manufacturing production:</p> <ul style="list-style-type: none">• changes in quarterly production by manufacturing establishments of non-manufacturing businesses are not reflected in the indexes;• changes in a part of the quarterly production of non-manufacturing establishments of manufacturing businesses are reflected in the indexes; and• changes in quarterly production by government bodies such as shipyards are not reflected in the indexes. <p>The scope of the data used in the manufacturing indicator series also differs slightly from the general definition of manufacturing gross product. The stocks estimates used include finished goods bought in, but not manufactured, by a business. As far as can be assessed this has not had a significant influence on the estimates. This series feeds into the Indexes of Industrial Production.</p> <p>Reference: Australian Economic Indicators. cat. no. 1350.0.</p>

Marginal attachment to the labour force Persons who were not in the labour force in the reference week, wanted to work, and:

- were actively looking for work but did not meet the availability criteria to be classified as unemployed or
- were not actively looking for work but were available to start work within four weeks or could start work within four weeks if child care was available.

The criteria for determining those in the labour force are based on activity (i.e. working or looking for work) and availability to start work during the reference week. The criteria associated with marginal attachment to the labour force, in particular the concepts of wanting to work and reasons for not actively looking for work, are more subjective. Hence, the measurement against these criteria is affected by the respondent's own interpretation of the concepts used. An individual respondent's interpretation may be affected by their work aspirations, as well as family, economic and other commitments. Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Marital status

Two separate concepts of marital status are measured by the Australian Bureau of Statistics. These are registered marital status and social marital status.

Registered marital status refers to formally registered marriages and divorces. Registered marital status is a person's relationship status in terms of whether he or she has, or has had, a registered marriage with another person. Accordingly, people are classified as either 'never married', 'married', 'widowed' or 'divorced'.

Social marital status is the relationship status of an individual with reference to another person who is usually resident in the household. A marriage exists when two people live together as husband and wife, or partners, regardless of whether the marriage is formalised through registration. Individuals are, therefore, regarded as married if they are in a de facto marriage, or if they are living with the person to whom they are registered as married. Under social marital status, a person is classified as either 'married' or 'not married' with further disaggregation of 'married' to distinguish 'registered married' persons from 'de facto married' persons.

Reference: **Marriages, Australia. cat. no. 3306.0.55.001.**

Market output

Output that is sold at prices that are economically significant or otherwise disposed of on the market, or intended for sale or disposal on the market.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Market sector

Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of

industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries. Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Marriage Refers to registered marriage only. Under the Australian Marriage Act 1961 (Commonwealth), a marriage may be celebrated by a minister of religion registered as an authorised celebrant, by a district registrar or by other persons authorised by the Attorney-General. Notice of the intended marriage must be given to the celebrant at least one calendar month but within six calendar months before the marriage. A celebrant must transmit an official certificate of the marriage for registration in the State or Territory in which the marriage took place. Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Matched sample In a matched sample, items that are priced from period to period are identical in all respects. Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Mean age (Labour Force Survey and other household surveys) The sum of the ages of all the persons in a group, divided by the total number of persons in that group. Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Mean duration of unemployment The sum of the duration of unemployment of all the unemployed persons in a group, divided by the total number of unemployed persons in that group. Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Mean populations Mean populations are calculated using the formula:

$$\text{mean population} = \frac{a + 4b + 2c + 4d + e}{12}$$

where a is the population at the end of the quarter immediately preceding the 12-month period, and b, c, d and e are the populations at the end of each of the four succeeding quarters. The weights used in the formulation of the mean annual populations have been derived using a mathematical technique which involves the fitting of two quadratic polynomial functions to a series of points.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Median age For any distribution the median age is that age which divides the relevant population into two equal parts, half falling below the value, and half exceeding it. Where the age for a particular record has not been stated, that record is excluded from the calculation. Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Median age at child-bearing	<p>The term refers to the age when approximately one-half of the females in a population have their children, either for a birth of particular birth order or for all births. It measures the age at child-bearing within the female population, as distinct from the median age of mother at confinement which measures the median age of the females who gave birth in a particular year.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Median duration of unemployment	<p>The duration which divides unemployed persons into two equal groups: one comprising persons whose duration of unemployment is above the median; and the other, persons whose duration is below it.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Median value	<p>For any distribution the median value (age, duration, interval) is that value which divides the relevant population into two equal parts, half falling below the value, and half exceeding it. Where the value for a particular record has not been stated, that record is excluded from the calculation.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Metropolitan	<p>For purposes of the CPI, 'metropolitan' refers to the six State capital cities, Darwin and Canberra.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Migration adjustment	<p>The ABS applies a number of adjustments to overseas arrivals and departures data in order to produce estimates of net overseas migration (NOM). These mainly comprise adjustments designed to reflect differences between stated travel intentions and actual travel behaviour, but (in the case of revised NOM estimates) also include adjustments to transform numbers of overseas movements into numbers of travellers. These adjustments are collectively referred to as 'migration adjustments', although they have been referred to in the past as 'category jumping' adjustments.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Minerals	<p>Minerals are a naturally occurring inorganic element or compound having an orderly internal structure and characteristic chemical composition, crystal form, and physical properties. These, for example, comprise of metallic minerals, such as copper, silver, lead-zinc, nickel, cobalt, gold, iron ore, mineral sands, uranium and non-metallic minerals such as coal, diamonds and other precious and semi-precious stones and construction materials (e.g. gravel and sand).</p> <p>Reference: Mineral and Petroleum Exploration, Australia. cat. no. 8412.0.</p>
Mineral exploration	<p>Mineral exploration is the value of expenditures on exploration for petroleum and natural gas and for non-petroleum mineral deposits. These expenditures include pre-licence costs, licence and acquisition costs, appraisal costs and the costs of actual test drilling and boring, as well as the costs of aerial and other surveys, transportation costs etc., incurred to make it possible to carry out the tests. See also</p>

Intangible fixed assets.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Mining

Mining (excluding services to mining) Quarterly constant price output estimates are derived for major ANZSIC classes by quantity revaluation (i.e. quantities produced each quarter multiplied by associated base year (chain volume) average prices). Estimates of quantities produced are obtained from data contained in **Quarterly Mineral Statistics** (Australian Bureau of Agricultural and Resource Economics) and **Mining Operations, Australia** (cat. no. 8415.0). Constant price estimates of value added are derived by the gross output method for each ANZSIC class. Total quarterly estimates of value added are then benchmarked to annual gross product estimates obtained from the mining census. This series feeds into the Indexes of Industrial Production.

Reference: **Australian Economic Indicators. cat. no. 1350.0.**

Mode of transport

The mode of transport by which the goods were imported to, or exported from, Australia. Identified by one of three codes:

S - Sea

A - Air

P - Parcel post

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Monetary aggregates

A series of measures of the values of currency on issue, current deposits with banks, other deposits with banks, plus borrowings from the private sector by non-bank financial institutions (NBFIs) less currency and bank deposits by NBFIs. Components consist of: 'M1' defined as currency plus bank current deposits of the private non-bank sector; 'M3' defined as M1 plus all other bank deposits of the private non-bank sector; 'Broad money' defined as M3 plus borrowings from the private sector by NBFIs, less the latter's holdings of currency and bank deposits; 'Money base' defined as holdings of notes and coins by the private sector plus deposits of banks with the Reserve Bank of Australia (RBA) and other RBA liabilities to the private non-bank sector.

Reference: **Reserve Bank of Australia (RBA).**

Monetary gold

Monetary gold constitutes gold owned by the Reserve Bank and other institutions subject to the Reserve Bank's effective control and held as a financial asset and as a component of foreign reserves.

Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0, International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Money base

Money base is the holdings of notes and coins by the private sector plus deposits of banks with the Reserve Bank of Australia (RBA) and other RBA liabilities to the private non-bank sector.

Reference: **Reserve Bank of Australia (RBA).**

Motels, private hotels and guest houses with facilities	<p>Establishments with five or more rooms which are not licensed to operate a public bar, and which provide accommodation on a room/suite basis, with a bath/shower and toilet in most guest rooms, but which do not have full cooking facilities (i.e. hot plates and oven/microwave) in most guest rooms.</p> <p>Reference: Tourist Accommodation, Australia. cat. no. 8635.0.</p>
Multi-jurisdictional unit	<p>A unit for which jurisdiction is shared between two or more governments, or its classification to jurisdiction is otherwise unclear. The main type of units currently falling in this sector are public universities.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Multifactor productivity	<p>Multifactor productivity estimates are indexes of real GDP per combined unit of labour and capital. For a short description of how these estimates are derived, along with a similar description of the closely related capital stock estimates, the reader should consult the feature article: Upgrade of Capital Stock and Multifactor Productivity Estimates on page 8 of the 1997-98 issue of Australian System of National Accounts. cat. no. 5204.0. For a more comprehensive description the reader should refer to Chapter 27 of Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Multiple birth	<p>A multiple birth is a confinement which results in two or more issue, at least one of which is live-born.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Multistage area sample	<p>Multistage area sample refers to the successive stages adopted for selecting a sample.</p> <p>In the Labour Force Survey, each State or Territory is divided into areas or strata of different types, such as metropolitan, urban, rural or sparsely settled. Each stratum is then divided into Local Government Areas (LGAs). LGAs are selected from each stratum to represent the stratum. Each LGA is also, in turn, divided into Census Collectors Districts (CDs) of around 250 dwellings each. CDs are then chosen to represent an LGA. Each CD is also divided into blocks of about 30 dwellings each. Blocks are selected from each CD to represent the CD. Once a block is selected, all dwellings in the block are listed, but only a few are selected for inclusion in any one survey.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>

N

A **B** **C** **D** **E** **F** **G** **H** **I** **J** **K** **L** **M** **N** **O** **P** **Q** **R** **S** **T** **U** **V** **W** **X** **Y** **Z**

National accounts	<p>Systematic quantitative summary of the Australian economy as a whole.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
National level of government	<p>The level of government of public sector units that have a national role or function, i.e. the political authority underlying their functions extends over the entire territory of Australia or the functions involve policies that are primarily of concern at a national level (i.e. the consolidated total of the Commonwealth level of government and all multi-jurisdictional units).</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
National saving	<p>Calculated as the sum of the net saving of each of the resident sectors - households and unincorporated enterprises, non-financial corporations, financial corporations and general government. Also referred to as net saving.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
National saving ratio	<p>The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Natural increase	<p>Excess of births over deaths.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Nature of entry	<p>Customs record import transactions according to whether the goods cross the Customs frontier and are entered directly into the market for home consumption (Nature 10), are diverted into a bonded warehouse (Nature 20), or are released from a bonded warehouse into the marketplace (Nature 30).</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Neonatal death	<p>For neonatal deaths a birthweight and period of gestation criterion apply:</p> <ul style="list-style-type: none"> • A neonatal death is the death within 28 days of birth of a child weighing at least 500 grams at delivery (or of at least 22 weeks gestation, if birthweight was unavailable) who after delivery, breathes or shows any evidence of life such as a heartbeat. Applies to data collected prior to 1997. • A neonatal death is the death within 28 days of birth of a child weighing at least 400 grams at delivery (or of at least 20 weeks gestation, if birthweight was unavailable) who after delivery,

breathes or shows any evidence of life such as a heartbeat.
Applies to data collected from 1997 onwards.

Reference: **Deaths, Australia. cat. no. 3302.0.**

Neonatal death rate For neonatal death rates a birthweight and period of gestation criterion apply:

- The neonatal death rate is the number of neonatal deaths per 1,000 live births (who weighed at least 500 grams at birth or of at least 22 weeks gestation, if birthweight was unavailable). Applies to data collected prior to 1997.
- The neonatal death rate is the number of neonatal deaths per 1,000 live births (who weighed at least 400 grams at birth or of at least 20 weeks gestation, if birthweight was unavailable). Applies to data collected from 1997 onwards.

Reference: **Deaths, Australia. cat. no. 3302.0.**

Net acquisition of non-financial assets Gross fixed capital formation less depreciation plus change in inventories plus other transactions in non-financial assets.
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Net assets Total assets less total liabilities, shareholders' funds and other contributed capital.
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Net asset value Net asset value is equal to total assets, including intangibles, less non-equity liabilities and less the paid up value of non-voting shares. Assets and liabilities should be recorded at estimated market value, rather than historical values.
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Net debt Net debt, previously published in the now discontinued publication Public Sector Financial Assets and Liabilities, Australia (cat. no. 5513.0), is included in the balance sheet presentation for information. It is equal to (deposits held plus proceeds from advances plus borrowing) minus (cash and deposits plus investments plus advances outstanding).
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Net domestic product Calculated as GDP less consumption of fixed capital.
Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Net equity of households on life insurance reserves and on pension funds Net equity of households on life insurance reserves and on pension funds refers to reserves held against life insurance and annuity policies by insurance enterprises, whether mutual or incorporated, and by pension funds. These reserves are considered to be assets of the policyholders and not of the institutional units that manage them.
Reference: **Australian National Accounts: Concepts, Sources and**

Methods. cat. no. 5216.0.

Net errors and omissions

An examination of the size and direction of the net errors and omissions item may shed some light on the accuracy of estimates. The adoption of the double entry accounting system of recording means that, in principle, the net sum of all credit and debit entries should equal zero. In practice such equality rarely exists, and any differences are recorded in the net errors and omissions item. The item reflects the net effect of differences in coverage, timing and valuation, as well as errors and omissions which occur in compiling all the individual component series. Therefore both users and statisticians can focus on the item as an immediate and systematic indicator of the quality of the balance of payments statistics.

Persistently large figures in one direction (negative or positive) may be taken as an indication of serious and systematic errors. However, a small figure does not necessarily mean that only small errors and omissions have occurred, since large positive and negative errors may be offsetting. Offsetting errors may be either related or unrelated, resulting from a measurement problem affecting either both sides or only one side of a transaction. If positive and negative net errors and omissions tend to offset each other in successive periods, errors may be due to timing differences in data reported by the different sources used to estimate the credit and debit sides of a transaction.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Net financial worth

Net financial worth is equal to financial assets minus liabilities. It is a broader measure than net debt in that it incorporates provisions made (such as superannuation, but excluding depreciation and bad debts) as well as holdings of equity. Net financial worth includes all classes of financial assets and liabilities, only some of which are included in net debt.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Net interstate migration

The difference between the number of persons who have changed their place of usual residence by moving into a given State or Territory and the number who have changed their place of usual residence by moving out of that State or Territory during a specified time period. This difference may be either positive or negative.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Net lending to non-residents

Net lending to non-residents is the excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Net lending/borrowing

The financing requirement of government, calculated as the GFS net operating balance less the net acquisition of non-financial assets. A positive result reflects a net lending position and a negative result reflects a net borrowing position.

Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Net operating balance	<p>This is calculated as GFS revenue minus GFS expenses. It is equivalent to the change in net worth arising from transactions.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Net overseas migration	<p>Net overseas migration is net permanent and long-term overseas migration, adjusted for change in traveller duration intention and multiple movement error.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Net permanent and long-term overseas movement	<p>The difference between the number of permanent (settler) and long-term arrivals and the number of permanent and long-term departures. Short-term movements are excluded.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Net population growth	<p>For Australia, net population growth is the sum of natural increase and net overseas migration. For the states and territories, net population growth also includes net interstate migration. After the Census of population and Housing, intercensal population growth also includes an allowance for intercensal discrepancy.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Net reproduction rate	<p>The net reproduction rate represents the average number of daughters that would be born to a group of females if they are subject to the fertility and mortality rates of a given year during their future life. It indicates the extent to which the population would reproduce itself. The net reproduction rate is obtained by multiplying the age-specific birth rates (for female births only) by the proportion of survivors at corresponding ages in a life table and adding the products.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Net saving - corporations	<p>Net saving - corporations is equal to the gross income receivable by corporations less income payable and consumption of fixed capital. Income receivable by corporations includes gross operating surplus, property income and current transfers receivable. Income payable includes property income and current transfers (including income taxes) payable.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Net saving - general government	<p>Net saving - general government is the surplus of general government gross income over current use of income. Current use of income includes final consumption expenditure and current transfers (interest and other property income payable, social assistance benefits payments to residents, transfers to non-profit institutions, subsidies, etc.).</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>

Net saving - households	<p>Net saving - households is equal to gross household disposable income less household final consumption expenditure and consumption of fixed capital. Household saving is estimated as the balancing item in the households income account. It includes saving through life insurance and superannuation funds (including net earnings on these funds), increased equity in unfunded superannuation schemes and the increase in farm assets with marketing boards.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Net secondary income from non-residents	<p>Net secondary income from non-residents comprises all transfers to or from non-residents to resident government or private institutional units which are not payments for goods and services, compensation of employees or property income.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Net Transactions During Period	<p>Net Transactions During Period, is the flow equivalent of Amounts outstanding at End of Period and so has the same exclusions. It shows quarterly net raisings of debt and equity on conventional credit markets world wide by each of the non-financial domestic sectors. The aggregate at the head of the table is a measure of the primary credit flow in Australia; that is, credit which is to be used primarily to finance non-financial outlays such as investment in plant and equipment.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Net worth	<p>Assets less liabilities and shares/contributed capital. For the general government sector, net worth is assets (both financial and non-financial) less liabilities since shares and contributed capital is zero. It is an economic measure of wealth and reflects the contribution of governments to the wealth of Australia.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Netting	<p>The process of deducting one set of stocks or flows from another and recording only the difference.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
New building activity	<p>New building activity is activity will result in the creation of a building which previously did not exist.</p> <p>Reference: Building Approvals, Australia. cat. no. 8731.0.</p>
New dwelling	<p>A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.</p> <p>Reference: Housing Finance, Australia. cat. no. 5609.0.</p>
Non-dependant child	<p>A child of a couple or lone parent usually resident in the household, aged over 15 years and who is not a dependent student aged 15-24 years, and who has no partner or child of their own usually resident in the household.</p>

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Non-family member A person who is not related to any other member of the household in which they are living.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Non-farm GDP Gross domestic product less farm GDP.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Non-financial asset Any asset that is not in the form of a financial claim on another economic unit, monetary gold or a statutory reserve deposit at the IMF. See also Assets; Financial assets; Non-produced assets; and Produced assets.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Non-financial corporations Non-financial corporations comprises all resident corporations and quasi-corporations mainly engaged in the production of market goods and/or non-financial services, and holding companies with mainly non-financial corporations as subsidiaries. Also included are non-profit institutions (NPIs) that mainly engage in market production of goods and non-financial services.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Non-financial public sector The Non-financial Public Sector is a sub-sector. formed by the consolidation of the General Government and Public Non-financial Corporations sectors.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Non-market output Goods and services that are supplied free or at prices that are not economically significant to other institutional units or the community as a whole.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Non-merchandise trade Goods which cross the Customs' frontier, but do not alter Australia's stock of material resources.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Non-monetary gold Gold that is traded like any other commodity. Non-monetary gold is regarded as a commodity, rather than as a financial item, as its worth is principally derived from either its gold content or its value as a collector's piece.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Non-participating preference shares Non-participating preference shares are a type of preference share where the holder has no entitlement to a share in the residual value on the dissolution of the issuing entity. Non-participating preference shares should be included as 'Long-term debt securities'.

Reference: **Australian System of Government Finance Statistics:**

Concepts, Sources and Methods. cat. no. 5514.0.55.001.

Non-private dwellings (NPDs)

Non-private dwellings (NPDs) are residential dwellings with accommodation which are not included in the Census of Population and Housing list of private dwelling categories. NPDs are classified according to their function. They include hotels, motels, guest houses, jails, religious and charitable institutions, military establishments, hospitals and other communal dwellings. Where this type of accommodation includes self-contained units (as provided by hotels, motels, homes for the elderly and guest houses), the units are enumerated as part of the NPD. Complexes such as retirement villages, which have a combination of self-contained units, hostel and/or nursing home accommodation, are enumerated as NPDs. Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Non-produced assets

Non-produced assets are non-financial assets that come into existence other than through processes of production. Non-produced assets consist of tangible assets and intangible assets. See also Intangible non-produced assets; Tangible non-produced assets. Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Non-profit institution

A legal or social entity that is created for the purpose of producing or distributing goods and services but is not permitted to be a source of income, profit or financial gain for the units that establish, control or finance it. Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Non-resident

Any economic entity (individual, enterprise or other organisation) ordinarily domiciled in a country other than Australia. Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Non-residential building

A non-residential building is primarily intended for purposes other than long term residential purposes. Note that, on occasions, one or more dwelling units may be created through non-residential building activity. Reference: **Building Approvals, Australia. cat. no. 8731.0.**

Non-wage price index

Measures change in the price of non-wage costs. The four non-wage indexes relate to superannuation, annual and public holiday leave, payroll tax, and workers' compensation. Reference: **Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.**

Not in the labour force

Persons not in the Labour Force are those persons who, during the reference week, were not in the categories Employed or Unemployed. They include persons who were keeping house (unpaid), retired, voluntarily inactive, permanently unable to work, in goal, trainee teachers, members of contemplative religious orders, and persons whose only activity during the reference week was jury service or unpaid voluntary work for a charitable organisation. Reference: **Labour Force, Australia. cat. no. 6202.0.**

Novation	<p>The transfer of an entity's rights and obligations under a contract to a new counterparty.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Number of dwelling unit commencements	<p>For other residential building, these statistics present the number of dwelling units in such buildings (and not the number of buildings). For example, if a new building with 25 apartments is commenced, then 25 is included in the number of dwelling unit commencements under 'new other residential building'. Residential building activity involving a number of residential buildings of the same type of building and which are being built on the same site are sometimes grouped. Thus, when a project involving the construction of, say, a group of 10 houses is commenced in the sense that work has started on the first one or two houses, then all 10 houses may be counted as commencements in the statistics.</p> <p>Reference: Building Activity, Australia. cat. no. 8750.0.</p>
Nuptial birth	<p>A nuptial birth is the birth of a child born of parents who are legally married at the time of the child's birth.</p> <p>Reference: Births, Australia. cat. no. 3301.0.</p>
Nuptial first confinement	<p>A nuptial first confinement is the first confinement in the current marriage and therefore does not necessarily represent the woman's first ever confinement resulting in a live birth.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Nuptiality	<p>Nuptiality relates to the registered marital status of persons and the events such as marriages, divorces and widowhood. Confinements and births are identified as being nuptial where the father registered was married to the mother at the time of birth, or where the husband died during pregnancy. Confinements and children of Indigenous mothers considered to be tribally married are classified as nuptial. Other confinements, and the children resulting from them, are classified as ex-nuptial whether or not both parents were living together at the time of birth.</p> <p>Reference: Births, Australia. cat. no. 3301.0.</p>

O

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Occupation	<p>An occupation is a collection of jobs that are sufficiently similar in their main tasks to be grouped together for the purposes of classification. Occupation is classified according to the ASCO Australian Standard Classification of Occupations, Second Edition. cat. no. 1220.0.</p>
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The occupation assigned to an employed person relates to the person's main job. Unemployed persons who had worked for two weeks or more in the last two years are classified according to the occupation of their most recent job.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0** and **Australian Labour Market Statistics. cat. no. 6105.0**.

Occupied private dwelling

An occupied private dwelling is defined as the premises occupied by a household on census night. See also Household.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0**.

Offshore

Commences from the low water mark to three nautical miles out (referred to as coastal waters) under State and Northern Territory legislation and extends to those areas beyond coastal waters governed by the Commonwealth under the Petroleum (Submerged Lands) Act 1967.

Reference: **Mineral and Petroleum Exploration, Australia. cat. no. 8412.0**.

One-name paper

One-name paper includes promissory notes, Treasury Notes and certificates of deposits issued by banks.

- A promissory note - also called commercial paper - is a written promise to pay a specified sum of money to the bearer at an agreed date. It is usually issued for an original term between 30 and 180 days and is sold to an investor at a simple discount to the value shown on the face of the document. A promissory note is not accepted by a bank and unlike a bill of exchange is not endorsed by the parties which sell it in the market.
- Treasury Notes are inscribed instruments issued by the Commonwealth Government and have an original maturity of five, thirteen or twenty-six weeks.
- Bank certificates of deposits are similar to promissory notes except that the drawer is a bank rather than (say) an industrial company. Bank-issued certificates of deposit with an original term to maturity of one year or less are called negotiable certificates of deposit.

Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0**.

One-parent family

A family consisting of a lone parent with at least one dependent or non-dependant child (regardless of age) who is also usually resident in the household.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0**.

Onshore

Includes all Australian territorial lands to the low water mark.

Reference: **Mineral and Petroleum Exploration, Australia. cat. no. 8412.0**.

Opening and closing positions

The market value of Australia's stock of foreign financial assets and liabilities to non-residents at the beginning and end of a period, respectively. Also referred to as opening and closing levels (or

stocks).

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Operating statement The Operating Statement presents details of transactions in GFS revenues, GFS expenses and the net acquisition of non-financial assets for an accounting period. GFS revenues are broadly defined as transactions that increase net worth and GFS expenses as transactions that decrease net worth. Net acquisition of non-financial assets equals gross fixed capital formation, less depreciation, plus changes in inventories plus other transactions in non-financial assets. Two key GFS analytical balances in the operating statement are GFS Net Operating Balance (NOB) and GFS Net Lending(+)/Borrowing(-).
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Option A contract granting the right, and not the obligation, to purchase or sell an asset during a specified period at an agreed-upon price (the exercise price or strike price). A call option is a contract that gives the holder the right to buy from the option seller an asset at a specified price. A put option is a contract that gives the holder the right to sell an asset at a predetermined price. They can relate to equities, commodities, foreign currencies, interest rate, etc. Creating and exercising the option contracts, as well as secondary trading in options, all constitute transactions for balance of payments purposes where the holder and the writer are residents of different countries. Options are traded both on exchanges and over the counter.
Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Ordinary time earnings Weekly ordinary time earnings refers to one week's earnings of employees for the reference period attributable to award, standard or agreed hours of work. It is calculated before taxation and any other deductions (e.g. superannuation, board and lodging) have been made. Included in ordinary time earnings are award, workplace and enterprise bargaining payments, and other agreed base rates of pay, over-award and over-agreed payments, penalty payments, shift and other allowances; commissions and retainers; bonuses and similar payments related to the reference period; payments under incentive or piecework; payments under profit sharing schemes normally paid each pay period; payment for leave taken during the reference period; all workers' compensation payments made through the payroll; and salary payments made to directors. Excluded are overtime payments, retrospective pay, pay in advance, leave loadings, severance, termination and redundancy payments, and other payments not related to the reference period.
Reference: **Average Weekly Earnings, Australia. cat. no. 6302.0.**

Ordinary time hours Award, standard or agreed hours of work paid for at the ordinary rate.
Reference: **Labour Price Index, Australia. cat. no. 6345.0.**

Original Data It is not uncommon for movements in original time series data and those provided from seasonally adjusted and trend series to differ significantly. Movements in a time series of original data may reflect several factors, including:

- longer-term changes in the item being measured (i.e. trend movements)
- short-term irregular changes
- regular seasonal influences
- normal 'trading', 'working' or 'pay' day patterns
- systematic holiday effects.

Seasonal adjustment and trend estimates help the user to identify the effect of these influences on the time series. Seasonal adjustment removes the effect of the last three listed influences from the data, leaving only the trend and short-term irregular movements. Trend estimates are then obtained by removing the effects of the short-term irregularities, which in many series can be a major contributor to movements in the original data. By comparing the historical trend series with the seasonally adjusted series, the user can identify the short-term irregularities which have influenced the original series.

Reference: **Information Paper: A Guide to Interpreting Time Series - Monitoring Trends. cat. no. 1349.0.**

Original series

Estimates produced directly from the survey data, before seasonal adjustment or trend estimation takes place.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Other accounts receivable/payable

This term is used in two ways. Firstly it is the financial asset consisting of two subordinate classifications: 'trade credit and advances', and 'other accounts receivable/payable'. Alternatively, the item can refer to the actual classification 'other accounts receivable/payable'.

Accounts receivable and payable include items other than those in the previous paragraph (e.g. in respect of taxes, dividends, purchases and sales of securities, rent, wages and salaries and social contributions). Interest accruing that is not capitalised in the underlying asset may be included. See also Financial assets.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Other buildings and structures

Other buildings and structures consist of non-residential buildings and other structures. 'Non-residential buildings' are buildings other than dwellings, including fixtures, facilities and equipment that are integral parts of the structures and costs of site clearance and preparation.

'Other structures' are structures other than buildings, including streets, sewers and site clearance and preparation other than for residential or non-residential buildings. Also included are shafts, tunnels and other structures associated with mining subsoil assets. Major improvements to land, such as dams, are also included. See also Tangible fixed assets.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0** and **Building Approvals, Australia. cat. no. 8731.0.**

Other changes in the volume of assets

Changes in the value of assets, liabilities and net worth arising from events other than transactions and revaluations.

Reference: **Australian System of Government Finance Statistics:**

Concepts, Sources and Methods. cat. no. 5514.0.55.001.

Other economic flows

Changes in the volume or value of an asset or liability that do not result from transactions (i.e. revaluations and other changes in the volume of assets).

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Other family

Related individuals residing in the same household who do not form a couple or parent-child relationship with any other person in the household and are not attached to a couple or one parent family in the household. If two brothers, for example, are living together and neither is a spouse, a lone parent or a child, then they are classified as other family.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Other investment

Other investment is the residual category of finance measured in balance of payments and international investment position statistics.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Other lenders n.e.c.

Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.

Reference: **Housing Finance, Australia. cat. no. 5609.0.**

Other residential building

An other residential building is a building other than a house primarily used for long-term residential purposes and which contains (or has attached to it) more than one dwelling unit (e.g. includes blocks of flats, home units, attached townhouses, villa units, terrace houses, semidetached houses, maisonettes, duplexes, apartment buildings, etc.).

Reference: **Building Approvals, Australia. cat. no. 8731.0.**

Other subsidies on production

Other subsidies on production consist of all subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production. Other subsidies on production include: subsidies related to the payroll or workforce numbers, including subsidies payable on the total wage or salary bill, on numbers employed, or on the employment of particular types of persons, e.g. persons with disabilities or persons who have been unemployed for a long period. The subsidies may also be intended to cover some or all of the costs of training schemes organised or financed by enterprises. Subsidies aimed at reducing pollution are also included. See also Subsidies on products.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Other taxes on production

Other taxes on production consist of all taxes that enterprises incur as a result of engaging in production, except taxes on products. Other taxes on production include: taxes related to the payroll or workforce numbers excluding compulsory social security contributions paid by employers and any taxes paid by the employees themselves out of

their wages or salaries; recurrent taxes on land, buildings or other structures; some business and professional licences where no service is provided by the Government in return; taxes on the use of fixed assets or other activities; stamp duties; taxes on pollution; and taxes on international transactions. See also Current taxes on income; Taxes on production and imports; and Taxes on products.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Other vehicles	Includes utilities, panel vans, cab chassis, goods carrying vans, rigid trucks, prime movers, non-freight carrying trucks, and buses. Also includes four wheel drive light commercial vehicles not classified as sports utility vehicles (SUVs). Reference: Sales of New Motor Vehicles, (Electronic Publication). cat. no. 9314.0.
Output	Output consists of those goods and services that are produced within an establishment that become available for use outside that establishment, plus any goods and services produced for own final use. Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.
Output produced for own final use	Output of goods and services to be retained for their own final use by the owners of the institutional units in which they are produced. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Overnight loans	Loans, which are callable, repayable or renegotiable the next day, usually by 11.00 am. Also referred to as the 11am Call Rate or the Unofficial Market Rate. Reference: Reserve Bank of Australia (RBA).
Overtime hours	The number of hours paid for in excess of ordinary time hours, based on the data for the first quarter a selected job is included in the survey. Reference: Labour Price Index, Australia. cat. no. 6345.0.
Overseas arrivals and departures (OAD)	Overseas arrivals and departures (OAD) refer to the arrival or departure of Australian residents or overseas visitors, through Australian airports (or sea ports), which have been recorded on incoming and outgoing passenger cards. Statistics on OAD relate to the number of movements of travellers rather than the number of travellers (i.e. the multiple movements of individual persons during a given reference period are all counted). Reference: Overseas Arrivals and Departures. cat. no. 3401.0.
Own-account worker	A person who operates his or her own unincorporated economic enterprise or engages independently in a profession or trade, and hires no employees. Reference: Australian Labour Market Statistics. cat. no. 6105.0.
Owner managers	Persons who work in their own business, with or without employees, whether or not the business is of limited liability. Reference: Forms of Employment, Australia. cat. no. 6359.0.

Owner managers of incorporated enterprises	Persons who work in their own incorporated enterprise, that is, a business entity which is registered as a separate legal entity to its members or owners (also known as a limited liability company). Reference: Forms of Employment, Australia. cat. no. 6359.0.
Owner managers of unincorporated enterprises	Persons who operate their own unincorporated enterprise, that is, a business entity in which the owner and the business are legally inseparable, so that the owner is liable for any business debts that are incurred. Includes those engaged independently in a trade or profession. Reference: Forms of Employment, Australia. cat. no. 6359.0.
Ownership of buildings	The ownership of a building is classified as either public sector or private sector, according to the sector of the intended owner of the completed building as evident at the time of approval. Residential buildings being constructed by private sector builders under government housing authority schemes whereby the authority has contracted, or intends to contract, to purchase the buildings on or before completion, are classified as public sector. Reference: Building Activity, Australia. cat. no. 8750.0.
Ownership transfer costs	The costs of ownership transfer consist of the following kinds of items: all professional charges, taxes payable or commissions incurred by the units acquiring and disposing of the asset (e.g. fees paid to lawyers, architects, surveyors, engineers, valuers, etc., and commissions paid to estate agents, auctioneers, etc.). The assets on which ownership transfer costs may apply include dwellings, non-dwelling buildings and land. Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.

P

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Parcel post	Goods consigned through the postal system. This term excludes small items transported by private courier companies. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.
Parity progression ratio	Parity progression ratio refers to the proportion of females, with a given number of children, who progress to having another child. Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.

Part of State	<p>Part of State is used to refer to the remainder of a state outside the Capital City Statistical Division (SD). See also Balance of State or Territory.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Participation rate	<p>For any group, the labour force expressed as a percentage of the civilian population aged 15 years and over in the same group.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Partner country	<p>For exports, this is the country of last known destination, or country of final destination as far as it is known at the time of exportation. or</p> <p>Imports and import clearances, this is the country of origin of the goods.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Part-time workers	<p>Part-time workers are employed persons who usually worked less than 35 hours a week (in all jobs) and either did so during the reference week, or were not at work in the reference week.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Passenger vehicles	<p>Includes vehicles designed primarily for the carriage of people, such as cars, station wagons and people movers. Also includes four wheel drive passenger vehicles not classified as SUVs. Note that this is not directly comparable to the definition of passenger vehicles in ABS collections (such as the Motor Vehicle Census) which includes SUVs.</p> <p>Reference: Sales of New Motor Vehicles, (Electronic Publication). cat. no. 9314.0.</p>
Paternity-acknowledged birth	<p>A paternity-acknowledged birth refers to an ex-nuptial birth where paternity was acknowledged.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Perinatal death	<p>A perinatal death is a fetal or a neonatal death.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Perinatal death rate	<p>For perinatal death rates a birthweight and period of gestation criterion apply:</p> <ul style="list-style-type: none"> • The perinatal death rate is the number of perinatal deaths per 1,000 live births (who weighed at least 500 grams at birth or of at least 22 weeks gestation, if birthweight was unavailable), plus fetal deaths recorded during the calendar year. Applies to data collected prior to 1997. • The perinatal death rate is the number of perinatal deaths per 1,000 live births (who weighed at least 400 grams at birth or of at least 20 weeks gestation, if birthweight was unavailable), plus fetal deaths recorded during the calendar year. Applies to data collected from 1997.

Reference: **Causes of Death, Australia. cat. no. 3303.0.**

Permanent arrivals Permanent arrivals (settlers) comprise:

- travellers who hold migrant visas (regardless of stated intended period of stay);
- New Zealand citizens who indicate an intention to settle; and
- those who are otherwise eligible to settle (e.g. overseas-born children of Australian citizens).

This definition of settlers is used by the Department of Immigration and Multicultural Affairs (DIMA). Prior to 1985 the definition of settlers used by the Australian Bureau of Statistics (ABS) was the stated intention of the traveller only. Numerically the effect of the change in definition is insignificant. The change was made to avoid the confusion caused by minor differences between data on settlers published separately by the ABS and the DIMA.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Permanent departures

Permanent departures are Australian residents (including former settlers) who on departure state that they are departing permanently.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Perpetual inventory method (PIM)

The PIM is a method of constructing estimates of capital stock and consumption of fixed capital from time series of gross fixed capital formation. It allows an estimate to be made of the stock of fixed assets in existence and in the hands of producers which is generally based on estimating how many of the fixed assets, installed as a result of gross fixed capital formation undertaken in previous years, have survived to the current period.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Petroleum

Is a naturally occurring hydrocarbon or mixture of hydrocarbons. As oil or gas in solution (e.g. Liquid Petroleum Gas), it is widespread in Australian sedimentary rocks.

Reference: **Mineral and Petroleum Exploration, Australia. cat. no. 8412.0.**

Population growth

For Australia, population growth is the sum of natural increase and net overseas migration. For states and territories, population growth also includes net interstate migration. After the Census, intercensal population growth also includes an allowance for intercensal discrepancy.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Population turnover

Population turnover is the sum of interstate arrivals and departures during a year expressed as a proportion of the resident population of the State or Territory at the beginning, or mid-year, or at the end of the year. Population turnover, however, can also incorporate permanent and long-term arrivals and departures (adjusted for category jumping) to and from each State or Territory during a year.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Portfolio investment	<p>Portfolio investment consists of international equity and debt securities not classified to either direct investment or reserve assets. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Portland cement	<p>Includes blended Portland cement. Excludes both Portland cement clinker and Portland cement used to make blended Portland cement in-house. Reference: Manufacturing Production, Australia. cat. no. 8301.0.55.001.</p>
Preference code	<p>A code used to indicate whether a preferential rate of duty, applying to the import of certain goods from a particular country, has been claimed. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Preferential rate of duty	<p>A reduced rate of duty applied to products that are produced or manufactured in a country which is party to a Trade Agreement with Australia. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Premium supplements	<p>The value of premium supplements is equal to the total income earned by insurance companies through the investment of their technical reserves. Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Pre-mixed concrete	<p>Excludes production used or for use within the same business. Reference: Manufacturing Production, Australia. cat. no. 8301.0.55.001.</p>
Prepayments of premiums and reserves against outstanding claims	<p>Prepayments of premiums and reserves against outstanding claims are reserves in the form of prepayments of premiums which result from the fact that, in general, insurance premiums are paid in advance. Such reserves are assets of the policyholders. Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Previous births	<p>Previous births refer to children born alive (who may or may not be living) to a mother prior to the registration of the current birth in the processing period. In some states, legitimised and legally adopted children may also be included.</p> <p>Due to variation in data collection and processing methods across states and territories, different definitions of the concept of previous births have been applied.</p> <p>All previous births of the mother includes all births prior to the current confinement, regardless of nuptiality and paternity.</p> <p>Previous births of the current relationship where paternity was acknowledged includes all births prior to the current confinement where the current confinement relates to a nuptial birth, or an ex-</p>

nuptial birth where paternity was acknowledged.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Previous issue	See Previous births.
Price index	<p>A composite measure of the prices of a predefined set of items expressed relative to a defined base period.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Price levels	<p>Actual money values in a particular period of time.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Price movements	<p>Changes in price levels between two or more periods. Movements can be expressed in money values, as price relatives or as percentage changes.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Price relative	<p>A measure of price movements. The ratio of the price level in one period to the price level in another.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Primary incomes	<p>Consist of incomes that accrue to institutional units as a consequence of their involvement in processes of production or their ownership of assets that may be needed for the purposes of production.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Primary and secondary markets	<p>Investors which purchase securities from the issuer (or from a member of the issuer's dealer panel) are said to buy in the primary market. If these securities are subsequently sold by those investors, the sales are said to occur in the secondary market.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Private business investment	<p>Private business investment is defined as: non-dwelling construction; plus machinery and equipment; plus livestock; plus intangible fixed assets. Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells second-hand assets to the household sector and to the external sector, not all second-hand asset sales by the public sector will be included in private business investment.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Private dwelling	<p>A private dwelling (PD) in the Census is defined as a house, flat, part of a house, or even a room; but can also be a house attached to, or rooms above shops or offices; an occupied caravan in a caravan park or boat in a marina, a houseboat, or a tent if it is standing on its own</p>

block of land. A caravan situated on a residential allotment is also classed as a PD.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Private households	<p>Households living in private dwellings. Private dwellings exclude prisons, non- self-care units for the aged, defence establishments, hospitals and other communal dwellings.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Private non-farm inventories to total sales ratio	<p>The denominator - total sales - is defined as: household final consumption expenditure on goods; plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment; plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment; plus exports of goods. This ratio is calculated using current price estimates.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Private non-financial corporations	<p>Private enterprises classified to this sector are mainly companies registered under the Corporations Act (or created by other Acts of Parliament) but also include property trusts. As well, large unincorporated businesses which keep complete and independent financial records and therefore qualify as quasi-corporations, are included.</p> <p>Examples of these unincorporated businesses are unincorporated partnerships of companies and trading trusts, unincorporated enterprises in Australia controlled by non-resident units (e.g. Australian branches of overseas corporations), and unincorporated enterprises assessable for income tax purposes as companies. All these privately owned businesses are grouped together into the sub-sector. private non-financial corporations.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Produced assets	<p>Produced assets are non-financial assets that have come into existence as outputs from production processes. Produced assets consist of fixed assets and inventories. See also Fixed assets; Inventories.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Producer's prices	<p>The producer's price is the amount receivable by the producer from the purchaser for a unit of a good or service.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Production	<p>Activity carried out under the control and responsibility of an institutional unit that uses inputs of labour, capital, and goods and services to produce outputs of goods and services.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>

Professional funds manager	<p>An agent which invests monies on behalf of clients in return for fees. The assets managed by a professional funds manager are not on its balance sheet.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Propensity	<p>See Household size propensity.</p>
Property expenses	<p>Current expenses for the use financial assets or tangible non-produced assets such as land and sub-soil assets (e.g. interest, dividends, land rent).</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Property income	<p>Is the income receivable by the owner of a financial asset or a tangible non-produced asset in return for providing funds, or putting a tangible non-produced asset at the disposal of another institutional unit.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Proprietors' net equity	<p>Proprietors' net equity in quasi-corporate enterprises is one of the components of 'shares and other equity' although it is not distinguished as a separate category in the classification. Shares are subdivided between those listed and those not listed on the Australian Stock Exchange. See also Financial assets.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Public corporations	<p>Resident government controlled corporations and quasi-corporations that are created for the purpose of producing goods and services for the market and may be a source of profit or other financial gain to their owner(s).</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Public financial corporations	<p>Resident government controlled corporations and quasi-corporations mainly engaged in financial intermediation or provision of auxiliary financial services.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Public non-financial corporations	<p>This sector also includes government-owned or controlled enterprises which are mainly engaged in the production of market goods and/or non-financial services and seek to recoup, through their sales, a substantial proportion of their costs of production. This includes enterprises incorporated under the Corporations Act or special statutes as well as unincorporated enterprises. The distinction between private and public non-financial corporations is based on who controls the corporations. Corporations where a government owns more than 50 per cent of the shares in the corporation are classified as public. In addition, in some cases a government may control a corporation when it holds 50 per cent or less of the shares in the corporation. For example, government control can exist where special legislation or regulations empower a government to determine</p>

corporate policy or to appoint the directors of a corporation. Corporations controlled by other government-controlled corporations are considered to be government controlled.
Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Public sector	The combination of the general government sector, the public non-financial corporations and the public financial corporations. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Public unit trust	A trust which issues units to the general public within Australia for the purpose of investing the pooled monies. A public unit trust must have registered a prospectus with the Australian Securities and Investments Commission and be governed by a trust deed between its management company and a trustee company. The units may or may not be listed on the Australian Stock Exchange. Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.
Purchasers' prices	The purchaser's price is the amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place. See also Basic price; Economically significant prices. Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.
Pure price change	A price change unaffected by changes in the quantity and quality of labour services. Reference: Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.
Purpose of journey	<p>On arrival in, or departure from, Australia all overseas visitors and Australian residents are asked to state their main purpose of journey. From September 1994, all statistics relating to purpose of journey have been published using the following categories:</p> <ul style="list-style-type: none">• convention/conference• business• visiting friends/relatives• holiday• employment• education• other <p>In tabulations of data collected before September 1994, the 'Other' category includes 'In transit'. The 'Holiday' category includes both 'Student vacation' and 'Accompanying business visitor'. Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>

Q

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Quality Adjustment The elimination of the effect that changes in the quality or composition of an item have on the price of that item in order to isolate the pure price change.

Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Quasi-corporations Quasi-corporations are unincorporated enterprises that function as if they were corporations. Three main kinds of quasi-corporations are recognised by SNA93, namely: an unincorporated enterprise owned by government units engaged in market production and operated in a similar way to publicly owned corporations; unincorporated enterprises, including unincorporated partnerships, owned by households, which are operated as if they were privately owned corporations; and unincorporated enterprises which belong to institutional units resident abroad such as permanent branches, or offices of production units belonging to foreign enterprises which engage in significant amounts of production over long, or indefinite, periods of time.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0** and **Business Indicators, Australia. cat. no 5676.0.**

Quasi-fiscal activities Functions of governments performed by units outside the general government sector.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

R

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

RAP Relative of average prices. Refer to Chapter 3 of **Australian Consumer Price Index: Concepts, Sources and Methods, 2005. (cat. no. 6461.0)** for more details.

Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Rate of population growth	<p>Population change over a period as a proportion (percentage) of the population at the beginning of the period.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Re-exports	<p>Re-exports are defined as goods, materials or articles originally imported into Australia which are exported in either the same condition in which they were imported, or after undergoing some minor operations (e.g. blending, packaging, bottling, cleaning and sorting) which leave them essentially unchanged. Included in international merchandise export statistics.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Re-imports	<p>Re-imports are goods, materials or articles originally exported which are imported in either the same condition in which they were exported or after undergoing repair or minor alterations (e.g. blending, packaging, bottling, cleaning and sorting) which leave them essentially unchanged. Included in international merchandise import statistics.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Real gross domestic income	<p>Real gross domestic income is calculated by: taking the volume measure of gross national expenditure (GNE); adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services; deducting the volume measure of imports of goods and services; adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Real gross national income	<p>Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Real net disposable income	<p>The amount that Australians can consume in aggregate, without reducing real national wealth.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Real net national disposable income	<p>Real net national disposable income is calculated by: taking real gross domestic income; deducting real incomes payable to the rest of the world; adding real incomes receivable from the rest of the world; deducting the volume measure of consumption of fixed capital. Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.</p>

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Reason for leaving last job	Unemployed persons who had worked for two weeks or more in the past two years classified by whether they left that job voluntarily, that is, job leavers; or left that job involuntarily, that is, job losers. Reference: Australian Labour Market Statistics. cat. no. 6105.0.
Reference base period	The period for which an index is given a value of 100.0. The reference base should not be confused with the weighting period - see Weighting base period below. Reference: Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.
Reference period	In connection with price or volume indices, the reference period means the period to which the indices relate. It is typically set equal to 100 for price indexes and to the corresponding current price values of the reference year for volume indexes and it does not necessarily coincide with the base period. See also Base period. For a survey it refers to the period when the survey was undertaken. Reference: Average Weekly Earnings, Australia. cat. no. 6302.0.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment. Reference: Housing Finance, Australia. cat. no. 5609.0.
Regimen	The selected goods and services priced for the purpose of compiling a price index. Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.
Reinvested earnings	Reinvested earnings represent the undistributed income of resident direct investment enterprises attributable to their direct investment in another economy. Reinvested earnings are imputed transactions with offsetting entries in investment income and the financial account. They are separately categorised in the balance of payments but not in the international investment position, where they are included in equity capital. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Relative standard error (RSE)	The standard error expressed as a percentage of the estimate for which it was calculated. It is a measure which is independent of both the size of the sample, and the unit of measurement and as a result, can be used to compare the reliability of different estimates. The smaller an estimate's RSE, the more likely it is that the estimate is a good proxy for that which would have been obtained if the whole population had been surveyed.

Remarriage rates	<p>Remarriage rates are the number of remarrying males or females per 1,000 population of widowed and divorced males or females of the same age at 30 June. The rates are separately calculated for widowed or divorced males or females by appropriately adjusting the numerator and denominator of the rates.</p> <p>Calculation of this rate requires a disaggregation of the population by marital status. Estimates of the population by marital status were last calculated as at 30 June 2001.</p> <p>Reference: Marriages, Australia. cat. no. 3306.0.55.001)</p>
Rent	<p>A form of property income and expense that refers to rent for the use of land and other non-produced assets.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Replacement fertility	<p>Replacement fertility is the number of babies a female would need to have over her reproductive life span to replace herself and her partner. Given the current mortality of females up to age 49 years, replacement fertility is estimated at 2.1 babies per female.</p> <p>Reference: Births, Australia. cat. no. 3301.0.</p>
Required transactions	<p>Transactions in which each transactor receives something of economic value.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Reserve Assets	<p>From the gold standard era, when attention was focused on monetary gold, to the present day, when the focus has shifted to a range of reserve assets, it has been regarded as desirable that balance of payments statements should identify the components comprising transactions in reserve assets. The concept of reserve assets relates to those foreign financial assets that are effectively controlled by the monetary authorities and are available for use in meeting balance of payments needs. In Australia's case, reserve assets include monetary gold, Special Drawing Rights, reserve position in the IMF, and foreign exchange (currency, deposits and debt securities) held by the Reserve Bank as part of Australia's official reserve assets.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Reserve Bank of Australia (RBA)	<p>See Central bank.</p>
Reserve position	<p>Reserve position in the IMF consists of two elements: foreign currency amount that a country may draw from the IMF at short notice and without conditions, and indebtedness of the IMF under a loan agreement.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Reserves against outstanding claims	<p>Reserves against outstanding claims are reserves that insurance enterprises hold in order to cover the amounts they expect to pay out in respect of claims that are not yet settled or claims that may be disputed. Reserves against outstanding claims are considered to be</p>

assets of the beneficiaries. See also Financial assets.
Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Resident	Residents are those entities that have a closer association with the territory of Australia than with any other territory. Examples are: general government bodies; financial and trading enterprises and non-profit bodies producing goods or services or both within the territory of Australia; and persons whose centre of interest is considered to lie in Australia. (For a precise definition see Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods. cat. no. 5331.0) paragraphs 2.10 to 2.11.) Any entity which is not determined to be a resident of Australia is classified as a resident of the rest of the world. Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.
Resident unit	A unit with a centre of economic interest in the economic territory of the country. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Residential building	A residential building is a building consisting of one or more dwelling units. Residential buildings can be either houses or other residential buildings. Reference: Building Approvals, Australia. cat. no. 8731.0.
Residents temporarily overseas	Residents temporarily overseas are Australian residents who are overseas for a period less than 12 months. Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.
Rest of the world (ROW)	The rest of the world consists of all non-resident institutional units that enter into transactions with resident units, or have other economic links with resident units. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Retail turnover	Retail turnover includes retail sales; wholesale sales; takings from repairs, meals and hiring of goods (except for rent, leasing and hiring of land and buildings); commissions from agency activity (e.g. commissions received from collecting dry cleaning, selling lottery tickets, etc.); and net takings from gaming machines etc. From July 2000, turnover includes the goods and services tax. Reference: Retail Trade, Australia. cat. no. 8501.0
Return migration	Return migration is the emigration of former settlers to their country of birth. Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.
Revaluations	Changes to the value of assets, liabilities and equity arising from price changes, including exchange rate movements. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.

Revenue(s)	<p>Transactions that increase net worth.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Reverse investment	<p>Reverse investment refers to the acquisition by a direct investment enterprise of a financial claim on its direct investor. Because direct investment is recorded on a directional basis, capital invested by the direct investment enterprise in its direct investor (reverse investment) is regarded as an offset to capital invested in the direct investment enterprise by a direct investor and its related enterprises, except in instances when the equity participation are at least 10 percent in both directions.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Revolving credit	<p>Generally has the following characteristics:</p> <ul style="list-style-type: none"> • a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed • the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and • repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts. <p>Reference: Housing Finance, Australia. cat. no. 5609.0.</p>
Retail turnover	<p>Retail turnover includes retail sales; wholesale sales; takings from repairs, meals and hiring of goods (except for rent, leasing and hiring of land and buildings); commissions from agency activity (e.g. commissions received from collecting dry cleaning, selling lottery tickets, etc.); and net takings from gaming machines etc. From July 2000, turnover includes the goods and services tax.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Rooms	<p>The maximum number of rooms available for accommodating short-term paying guests at each licensed hotel and resort, motel and guest house and serviced apartment during the survey period. Units, apartments and suites are treated as rooms for these types of establishments in these survey results.</p> <p>Reference: Tourist Accommodation, Australia. cat. no. 8635.0.</p>
Room occupancy rate	<p>The room occupancy rate represents room occupancy expressed as a percentage of total capacity available during the survey period,</p> $\text{Room occupancy rate (\%)} = \frac{\text{Room nights occupied}}{\text{Room nights available}} \times 100$ <p>providing that, for establishments closing (other than for seasonal reasons) or opening during the survey period, the denominator of the above expression includes only operating periods.</p>

Reference: **Tourist Accommodation, Australia. cat. no. 8635.0.**

Rotating panel methodology

The sample selection methodology used to refresh the sample of businesses in the LPI survey.

Reference: **Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.**

Rotation group

The sample of households for the monthly Labour Force Survey is divided into eight groups of approximate equal size, called rotation groups. They are called rotation groups because each group stays in the sample for eight consecutive months and is then rotated out of the sample and is replaced by another group that is rotated into the sample for another period of eight months.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Rural Goods

The category 'rural goods' is broad, and attempts to provide an indication of those exports most closely associated with the agriculture, forestry and fishing industries. For example, while meat and meat preparations, cereal preparations, canned fruit salad and timber boards are all classified as 'rural goods', beverages (including wine) are excluded. Non-rural exports, therefore, can include agricultural production embedded in other products. Because of this, and because of different valuation bases, BOP and production data cannot be directly compared. For more details see the **Feature Article on Understanding Agricultural Exports Data, Year Book Australia, 2002 cat. no. 1301.0.**

S

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

S&P/ASX 200

The S&P/ASX 200 is comprised of the 200 largest listed companies on the Australian stock exchange. For more detail see the **ASX web site.**

Reference: **Australian Stock Exchange (ASX).**

**S&P/ASX 200:
Sector and Industry
Classifications**

Standard & Poor's uses ten economic sectors, as defined by the Global Industry Classification Standard (GICS). An economic sector is defined as a group of industries that have similar fundamental characteristics. These sectors are common across all Standard & Poor's indices, including the S&P 500. Standard & Poor's generally classifies an index constituent according to the source of its largest revenue share. For example, companies with multiple lines of business, such as conglomerates or multi-industry companies, are assigned to the sector that accounts for the largest percentage of its revenue. For more detail see the **ASX web site.**

Reference: **Australian Stock Exchange (ASX).**

**S&P/ASX 200
Accumulation Index**

The accumulation index, also known as a total return index, takes into account both price movements and income payments relating to the companies in the index. Calculation of the accumulation index assumes that the value of a company's dividend is re-invested across the whole index portfolio. Accumulation indices serve as the basis for which fund managers benchmark their performance. For more detail see the **ASX web site**.

Reference: **Australian Stock Exchange (ASX).**

Sales

See Imports to domestic sales ratio.

Sample list of non-private dwellings

For the purposes of the Labour Force Survey (LFS), a sample list of non-private dwellings (NPDs) refers to the sample of NPDs selected from a list of all NPDs in Australia. It includes:

- hostels for the homeless, night shelters and refuges;
- hotels and motels;
- hospitals and homes;
- religious and educational institutions;
- prisons;
- boarding houses and others;
- Aboriginal settlements; and
- short-term caravan parks and camping grounds.

It is from the sample list of NPDs that persons resident in NPDs are selected for the LFS. Each NPD is given a chance of selection proportional to the number of people accommodated within it.

Reference: **Labour Force, Australia. cat. no. 6202.0.**

Sampling weight

The sampling weight reflects the overall probability of selection for a job as well as the extent and type of non-response.

Reference: **Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.**

Scope

The group of statistical units that defines the intended boundary of a statistical system.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Screened free

Imports subject to examination by Customs that do not require an import entry as their value does not exceed the \$50 duty and tax free limit for imported goods, and the value of the goods is below the commercial entry threshold. A related term is Informal Clearance Documents (ICDs).

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Seasonally adjusted

Seasonally adjusted estimates are derived by estimating and removing systematic calendar related effects from the original series. In the short-term visitor arrival and short-term resident departure series, these calendar related effects are known as seasonal (e.g. increased travel in December due to the Christmas holiday period) and trading day influences (arising from the varying length of each

month and the varying number of Sundays, Mondays, Tuesdays, etc. in each month). Each influence is estimated by separate seasonal and trading day factors which, when combined, are referred to as the combined adjustment factors.

From November 2004 ABS has introduced an improved method for removing trading day effects from seasonally adjusted estimates. Corrections for trading day effects are now applied as prior corrections to the original estimates, rather than being applied within the seasonal adjustment process. This is now consistent with the treatment of any corrections for large extremes, changes in level, changes in seasonal pattern, Easter, and other effects. This change in methodology will result in revisions to seasonally adjusted and trend estimates. From July 2003 concurrent seasonal adjustment methodology has been used to derive the combined adjustment factors. This means that data from the current month are used in estimating seasonal and trading day factors for the current and previous months.

Concurrent adjustment can result in revisions each month to the seasonally adjusted estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the combined adjustment factors for the current month, the previous month and the same month a year ago. Although there is no specific Information Paper on concurrent adjustment, more detail on the method in general can be found in the Information Paper: Introduction of Concurrent Seasonal Adjustment into the Retail Trade Series. cat. no. 8514.0.

Seasonal adjustment procedures do not aim to remove the irregular or non-seasonal influences which may be present in any particular month, such as the effect of major sporting and cultural events, changes in airfares and the fluctuation of the Australian dollar relative to other currencies. Irregular influences that are highly volatile can make it difficult to interpret the movement of the series even after adjustment for seasonal variation. Trend estimates take these irregular influences into account. The general methods used in the ABS for making seasonal adjustments are described in Information Paper: A Guide to Interpreting Time Series - Monitoring Trends. cat. no. 1349.0.

Reference: **Information Paper: A Guide to Interpreting Time Series - Monitoring Trends. cat. no. 1349.0.**

Seasonally adjusted series A time series of estimates with the estimated effects of normal seasonal variation removed.
Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Secondary income Secondary income consists of receipts and payments of current transfers.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Sector	Public sector includes all local government authorities and government departments, agencies and authorities created by, or reporting to the Commonwealth Parliament and state/territory parliaments. All remaining employees are classified as private sector. Reference: Job Vacancies, Australia. cat. no. 6354.0.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded. Reference: Housing Finance, Australia. cat. no. 5609.0.
Securities other than shares	<p>Securities other than shares are financial assets that are normally traded in the financial markets and that give the holders the unconditional right to receive stated fixed sums on a specified date (such as bills) or the unconditional right to fixed money incomes or contractually determined variable money incomes (bonds and debentures). With the exception of perpetual bonds, bonds and debentures also give holders the unconditional right to fixed sums as repayments of principal on a specified date or dates. See also Financial assets.</p> <p>Examples include securities such as bills, bonds, debentures, financial derivatives, negotiable certificates of deposit, bankers' acceptances, commercial paper, negotiable securities backed by loans or other assets, preferred stocks or shares that pay a fixed income but do not provide for participation in the residual earnings or value of a corporation, and bonds that are convertible into shares. 'Securities other than shares' may be subdivided between short-term and long-term. See also Financial assets; Long-term debt securities; and Short-term debt securities.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool. Reference: Housing Finance, Australia. cat. no. 5609.0.
Seigniorage	The profit earned by a government on the issue of coins and notes (i.e. the difference between the face value of coins and notes and the costs of their production). Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Self-contained	The dwelling includes bathing and cooking facilities. Reference: Housing Finance, Australia. cat. no. 5609.0.
Self-identified casuals	Employees (excluding Owner managers of incorporated enterprises) who identified themselves as casual. Reference: Forms of Employment, Australia. cat. no. 6359.0.

Serviced apartments	<p>Establishments with five or more units which mostly comprise self-contained units at the same location, and which are available on a unit/apartment basis to the general public for a minimum of one night. The units should have full cooking facilities (i.e. hot plates and oven/microwave), refrigerator and bath/shower and toilet facilities; all bed linen and towels should be provided, and daily servicing (i.e. cleaning and bed making) must be available through the on-site management, although this service may not necessarily be used.</p> <p>Reference: Tourist Accommodation, Australia. cat. no. 8635.0.</p>
Services	<p>This covers services rendered by Australian residents to non-residents (credits) and by non-residents to residents (debits). Some major services are, travel, transportation, royalties and licence fees, other business services, communications and insurance services. Despite the conceptual difference between goods and services, the boundary is sometimes blurred: items classified as goods may include some service element, and vice versa. For example, personal goods acquired by travellers are included in travel services, while merchandise includes the value of transportation services to the border of the exporting country.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Sex ratio	<p>The sex ratio relates to the number of males per 100 females. The sex ratio is defined for total population, at birth, at death and among age groups by appropriately selecting the numerator and denominator of the ratio.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Shares and other equity	<p>Shares and other equity are financial assets that are instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual value of incorporated enterprises. Equity securities do not provide the right to a predetermined income or to a fixed sum on dissolution of the incorporated enterprise. Ownership of equity is usually evidenced by shares, stocks, participation, or similar documents. Preferred stocks or shares which also provide for participation in the distribution of the residual value on dissolution of an incorporated enterprise are included.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Ship and aircraft stores	<p>Bunkers (fuel), food and other goods loaded onto foreign vessels and aircraft to be consumed during international journeys.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Short selling	<p>Short selling refers to the practice of selling securities one does not have. To settle the trade, securities need to be purchased or borrowed.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>

Short-term arrivals	<p>Short-term arrivals comprise:</p> <ul style="list-style-type: none"> • overseas visitors who intend to stay in Australia for less than 12 months; and • Australian residents returning after a stay of less than 12 months overseas. <p>Reference: Overseas Arrivals and Departures. cat. no. 3401.0.</p>
Short-term debt securities	<p>Short-term debt securities are debt securities with an original maturity of one year or less. They include bills of exchange, promissory notes (also called 'one name paper'), Treasury notes and bank certificates of deposit. See also Financial assets.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Short-term departures	<p>Short-term departures comprise:</p> <ul style="list-style-type: none"> • Australian residents who intend to stay abroad for less than 12 months; and • overseas visitors departing after a stay of less than 12 months in Australia. <p>Reference: Overseas Arrivals and Departures. cat. no. 3401.0.</p>
SNA93: A System of National Accounts	<p>SNA93: A System of National Accounts' (Revision 4, published in 1993) is the current international standard followed by Australia for the compilation of national accounts statistics.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Social assistance benefits	<p>Social assistance benefits are current transfers payable to households by government units to meet the same needs as social insurance benefits, but which are not made under a social insurance scheme incorporating social contributions and social insurance benefits. They may be payable in cash or in kind. Principal components include: scholarships; maternity, sickness and unemployment benefits; child endowment and family allowances; and widows', age, invalid and repatriation pensions. See also Employees' social contributions; Employers' contributions to superannuation; Employers' imputed social contributions; Employers' social contributions; Social benefits; Social contributions; and Social insurance benefits.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Social benefits	<p>In SNA93 and the IMF GFS system, current transfers (in cash or kind) received by households and are intended to provide for needs arising from certain events or circumstances, e.g. sickness, unemployment, retirement, housing, education or family circumstances. There are two kinds of social benefits: social insurance benefits; and social assistance benefits. See also Employees' social contributions; Employers' contributions to superannuation; Employers' imputed social contributions; Employers' social contributions; Social assistance benefits; Social contributions; and Social insurance benefits.</p>

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Social contributions Social contributions are actual or imputed payments to social insurance schemes to make provision for social insurance benefits to be paid. They may be made by employers on behalf of their employees; or by employees, self-employed or non-employed persons on their own behalf. See also Employees' social contributions; Employers' contributions to superannuation; Employers' imputed social contributions; Employers' social contributions; Social assistance benefits; Social benefits; and Social insurance benefits. Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Social insurance benefits Social insurance benefits are transfers provided under organised social insurance schemes. Organised social insurance schemes provide benefits through general social security schemes, privately funded social insurance schemes, or unfunded schemes managed by employers for the benefit of their existing or former employees without involving third parties in the form of insurance enterprises or pension funds. See also Employees' social contributions; Employers' contributions to superannuation; Employers' imputed social contributions; Employers' social contributions; Social assistance benefits; Social benefits; and Social contributions. Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Social marital status Social marital status is the relationship status of an individual with reference to another person who is usually resident in the household. A marriage exists when two people live together as husband and wife, or partners, regardless of whether the marriage is formalised through registration. Individuals are, therefore, regarded as married if they are in a de facto marriage, or if they are living with the person to whom they are registered as married. Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Special Drawing Rights (SDRs) Special drawing rights are international reserve assets created by the IMF to supplement the reserves of IMF member countries. they are not regarded as liabilities of the IMF. the creation or extinction (should the latter occur) of Special Drawing Rights is referred to as allocation/ cancellation of Special Drawing Rights and is included in the other adjustment item of the international investment position. Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Splicing A technique used to introduce new items or respondents into the index calculations so that the level of the index is not affected. Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Sports utility vehicles (SUVs) Includes vehicles designed as off road vehicles with four wheel drive capability, high ground clearance and a wagon body type, seating up to nine people (including the driver). Also includes four by two wagon variants of such vehicles sold in Australia which, if they were four wheel drive, would be eligible for import as off road vehicles. Excludes

pick-up and cab chassis style vehicles.

Reference: **Sales of New Motor Vehicles, (Electronic Publication). cat. no. 9314.0.**

Standardised death rates (SDR) Standardised death rates (SDR) enable the comparison of death rates between populations with different age structures by relating them to a standard population. The ABS standard populations relate to the years ending in 1 (e.g. 1991). The current standard population is all persons in the 2001 Australian population. SDRs are expressed per 1,000 or 100,000 persons. There are two methods of calculating SDRs:

- The direct method - this is used when the populations under study are large and the age-specific death rates are reliable. It is the overall death rate that would have prevailed in the standard population if it had experienced at each age the death rates of the population under study.
- The indirect method - this is used when the populations under study are small and the age-specific death rates are unreliable or not known. It is an adjustment to the crude death rate of the standard population to account for the variation between the actual number of deaths in the population under study and the number of deaths which would have occurred if the population under study had experienced the age-specific death rates of the standard population.

Wherever used, the definition adopted is indicated.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

State capital cities The areas determining the six state capital cities are the Statistical Divisions for those capital cities defined in the **Statistical Geography: Volume 1 - Australian Standard Geographical Classification (ASGC). cat. no. 1216.0.**

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

State final demand The aggregate obtained by summing government final consumption expenditure, household final consumption expenditure, private gross fixed capital formation and the gross fixed capital formation of public corporations and general government. It is conceptually equivalent to the Australia level aggregate domestic final demand.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

State government employees Employees of all State government departments and authorities created by, or reporting to, State Parliaments, including organisations for which the Commonwealth has assumed financial responsibility. Following self-government, the Northern Territory and the Australian Capital Territory administrations have been classified to State Governments. Employees of State Governments employed interstate are included in the estimates of the State in which they are based. Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

State of final destination State of final destination is the Australian State in which the imported goods are released from Customs control. It does not necessarily equate to the State in which the goods were discharged or the State

in which they were consumed.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

State of origin

For exports, State of origin is the Australian State in which the final stage of production or manufacture occurs. It does not necessarily equate to the State in which the goods were loaded onto the international carrier.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

State or territory and Statistical Local Area (SLA) of usual residence

State or territory and Statistical Local Area (SLA) of usual residence refers to the state or territory and SLA of usual residence of:

- the population (estimated resident population);
- the mother (birth collection); or
- the deceased (death collection).

In the case of overseas movements, state or territory of usual residence refers to the state or territory regarded by the traveller as the one in which he/she lives or has lived. State or territory of intended residence is derived from the intended address given by settlers, and by Australian residents returning after a journey abroad. Particularly in the case of the former, this information does not necessarily relate to the state or territory in which the traveller will eventually establish a permanent residence.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

State or Territory level of government

The level of government of public sector units that have a state or territory role or function, i.e. the political authority underlying their functions is limited to a state or territory or the functions involve policies that are primarily of concern at a state or territory level.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

State or territory of clearance

State or territory of clearance refers to the state or territory in which a passenger is cleared by Customs and Immigration authorities. Embarkation or disembarkation and clearance are usually, but not necessarily, in the same state or territory.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

State or territory of intended residence

State or territory of intended residence is derived from the intended address given by permanent arrivals (settlers), and by Australian residents returning after a journey abroad. Particularly in the case of the former, this information does not necessarily relate to the state or territory in which a traveller will eventually establish a permanent residence.

Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

State or territory of intended stay

Overseas visitors are asked on arrival for the name of the state or territory in which they intend to spend the most time.

Reference: **Overseas Arrivals and Departures, Australia. cat. no. 3401.0.**

Statement of stocks and flows	<p>The GFS financial statement that records: (i) the opening balance sheet values of assets and liabilities; (ii) the changes to the assets and liabilities arising from transactions, revaluations and other volume changes; and (iii) the resultant closing balance sheet values of assets and liabilities.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Statistical discrepancy (I), (E) and (P)	<p>Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Statistical Local Areas (SLAs)	<p>Statistical Local Areas (SLA) are, in most cases, identical with, or have been formed from a division of, whole Local Government Areas (LGA). In other cases, they represent unincorporated areas. In aggregate, SLAs cover the whole of a state or territory without gaps or overlaps. In some cases legal LGAs overlap statistical subdivision boundaries and therefore comprise two or three SLAs (Part A, Part B and, if necessary, Part C). Further information concerning SLAs is contained in Australian Standard Geographical Classification (ASGC) . cat. no. 1216.0.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Statistical units	<p>Units about which statistics are tabulated, compiled or published.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Status in employment	<p>Employed persons classified by whether they were employees, employers, own account workers or contributing family workers.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Statutory authority	<p>An entity established by the Australian Constitution or by an Act of Parliament of the Commonwealth or one of the states or territories.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Stocks	<p>An institutional unit's assets, liabilities, shareholders' funds and other contributed capital at a point in time.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Stock lending	<p>The terms securities lending or stock lending are used in securities markets to describe arrangements whereby issuers or asset-holders or both (called stock lenders) provide securities to other market participants (called stock borrowers) in return for a fee.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>

Subgroup	<p>A collection of related expenditure classes. There are 34 subgroups in the 14th series CPI.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Subordinated debt	<p>Debt that is not repayable until other specified liabilities have been settled. For example, the subordinated debt of banks (also called second-tier capital) is not repayable until the demands of depositors for repayment have been satisfied.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Subsidies on products	<p>A subsidy on a product is a subsidy payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation. See also Other subsidies on production.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Subsidies	<p>Current transfers that government units make to enterprises either on the basis of the levels of their production activities or on the basis of the quantities or values of the goods or services that they produce, sell, or import.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Superlative index	<p>A superlative index is one of a small group of indexes that makes equal use of prices and quantities and treats them in a symmetric manner in each pair of periods under observation. Examples are the Fisher Index and the Tornqvist Index. Superlative indexes require both price and expenditure values for all periods.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Supply and use tables	<p>Supply and use tables are in the form of matrices that record how supplies of different kinds of goods and services originate from domestic industries and imports and how those supplies are allocated between various intermediate or final uses, including exports. See also Coefficient table; Input-output table.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Surplus/deficit	<p>Supplementary balance in the GFS cash flow statement that is derived as net cash flows from operating activities plus net cash from investments in non-financial assets less distributions paid less value of assets acquired under finance leases.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>

Swap	<p>A derivatives contract that involves a series of exchange payments, usually relating to interest rates or currencies, between two entities who agree to exchange cash flows over time on a notional amount of principal. Interest rate swaps involve the exchange of cash flows related to interest rates that are different in nature, e.g. fixed and floating rates, two different floating rates.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
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Synthetic instrument	<p>A tailored financial product which combines a primary financial instrument such as a parcel of bills of exchange) with a derivative instrument (such as a forward rate agreement).</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
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Takings from accommodation	<p>Since 1 July 2000, takings from accommodation include gross revenue from the provision of accommodation, including GST. Takings from meals are excluded. In cases where takings from accommodation data cannot be provided inclusive of GST the amount of GST payable is estimated and the data revised accordingly. Takings from accommodation for each month generally represent the takings received during that month. Where payments are received in advance of, or after the provision of accommodation to guests, the monthly figure for takings from accommodation may not necessarily bear a direct relationship to the number of guests accommodated during the month.</p> <p>Reference: Tourist Accommodation, Australia. cat. no. 8635.0.</p>
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Tangible fixed assets	<p>Tangible fixed assets consist of dwellings; other buildings and structures; machinery and equipment; and cultivated assets. See also Dwellings; Other buildings and structures; Machinery and equipment; and Cultivated assets.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
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Tangible non-produced assets	<p>Tangible non-produced assets are non-produced assets that occur in nature and over which ownership may be enforced and transferred. Environmental assets over which ownership rights have not, or cannot, be enforced, such as international waters or air space, are excluded. Tangible non-produced assets consist of land, subsoil assets, non-cultivated biological resources and water resources. See also Non-produced assets.</p>
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Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Tariff	<p>A tax imposed mainly on the importation of goods and rarely on the exportation of goods. The 'Australian Customs Tariff' or Combined Australian Customs Tariff Nomenclature and Statistical Classification 1996 is the official list of imports subject to tariffs imposed by the Commonwealth government and collected by Customs.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Tariff quotas	<p>See Import quotas.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Taxes	<p>Compulsory, unrequited transfers to the general government sector.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Taxes on production and imports	<p>Taxes on production and imports consist of 'taxes on products' and 'other taxes on production'. These taxes do not include any taxes on the profits or other income received by an enterprise. They are payable irrespective of the profitability of the production process. They may be payable on the land, fixed assets or labour employed in the production process, or on certain activities or transactions. See also Current taxes on income and wealth; Other taxes on production; and Taxes on products.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Taxes on products	<p>A tax on a product is a tax that is payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when it is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation. See also Current taxes on income and wealth; Other taxes on production; and Taxes on production and imports.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Technical reserves	<p>The technical reserves held by (non-life) insurance companies include prepayments of premiums and reserves against outstanding claims.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Temporary trade	<p>Temporary trade refers to goods that enter or leave Australia on a temporary basis, during which time the nature of the commodity remains unchanged.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>

Term to maturity	<p>In these statistics, debt securities are classified into short term (equal to or less than one year) or long term (greater than one year) according to their original term to maturity (sometimes called tenor) rather than the time remaining until maturity. The original term to maturity is the time period from the issue of a security until the principal becomes due for repayment.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Terms of trade	<p>Terms of trade represent the relationship between export and import prices. Australia's terms of trade are calculated by dividing the implicit price deflator for exports by the implicit price deflator for imports.</p> <p>Reference: Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.</p>
Territory	<p>Territory refers to the geographical area under the jurisdiction of a sovereign country or state. Australia's territory is defined to include the territories lying within its political frontiers and territorial seas, and in the international waters over which it has exclusive jurisdiction. It also includes its territorial enclaves abroad holding embassies, consulates, military bases, scientific stations, information or immigration offices, aid agencies etc., whether owned or rented by Australian governments with the formal agreement of the countries where they are located. Similar foreign enclaves located in Australia are excluded from Australia's economic territory. In Australia's economic statistics the external territories of Christmas Island, Cocos (Keeling) Islands and the Australian Antarctic Territory are regarded as part of the Australian economy, but Norfolk Island is not.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
The New Tax System (TNTS)	<p>Package of changes to the taxation and social welfare system including the introduction of GST and the changes to business taxation announced in response to the review of business taxation.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Total agricultural factor income	<p>Total agricultural factor income is that part of total factor incomes arising from production in agriculture and services to agriculture, and is equal to the estimated gross value of production (after the inventory valuation adjustment) less estimated production costs other than compensation of employees and consumption of fixed capital, for all enterprises engaged in agriculture and services to agriculture. It includes agricultural output produced by the household sector for its own consumption.</p> <p>Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Total earnings	<p>Total earnings of employees is equal to weekly ordinary time earnings plus weekly overtime earnings.</p> <p>Reference: Average Weekly Earnings, Australia. cat. no. 6302.0.</p>

Total factor income	<p>Total factor income is that part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour and capital). It represents the value added by these factors in the process of production, and is equivalent to gross domestic product less taxes plus subsidies on production and imports. Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.</p>
Total fertility rate	<p>The sum of age-specific fertility rates (live births at each age of mother per female population of that age). It represents the number of children a female would bear during her lifetime if she experienced current age-specific fertility rates at each age of her reproductive life. Reference: Births, Australia. cat. no. 3301.0.</p>
Total first marriage rate	<p>The total first marriage rate is obtained by summing age-specific first marriage rates (calculated by using total population) and indicates the number of males or females who will ever marry per 1,000 males or females in the population. The population aged under 15 years is excluded from this calculation. Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Total hourly rates of pay index	<p>Measures quarterly change in combined ordinary time and overtime hourly rates of pay. Reference: Labour Price Index, Australia. cat. no. 6345.0.</p>
Total industrial	<p>The scope of 'total industrial' is defined to include all establishments classified to the Australian and New Zealand Standard Industrial Classification (ANZSIC) Division B (Mining), excluding ANZSIC subdivision 15 (Services to mining); Division C (Manufacturing); and Division D (Electricity, gas and water). The base year weights used in constructing these indexes have been derived from establishment data. However, the quarterly indicator series used for manufacturing are based on data relating to business units which may cover more than one establishment. For more details see Indexes of Industrial Production. Reference: Australian Economic Indicators. cat. no. 1350.0.</p>
Trade credit claims	<p>Trade credit claims refer to accounts receivable by Australian enterprise group from non-residents for exports of goods and services and prepayments made by Australian enterprise group for future imports of goods and services. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Trade credit liabilities	<p>Trade credit liabilities refer to accounts payable by the Australian enterprise group to non-residents for imports of goods and services and prepayments received from non-residents for future exports of goods and services. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>

Trade credits and advances	Trade credit is credit for the purchase of goods and services extended directly to corporations, to government, to NPIs, to households and to the rest of the world, and also includes advances for work that is in progress (if classified as such under inventories) or is to be undertaken. See also Financial assets; Other accounts receivable. Reference: Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.
Trade-weighted index (TWI)	The TWI is the weighted average value of the Australian dollar in relation to the currencies of Australia's trading partners. The base level was set at 100 in May 1970. It is published each day, specifying index levels as at 9.00 am, noon and 4.00 pm. Reference: Reserve Bank of Australia (RBA).
Transaction prices	The prices actually paid by consumers to acquire goods or services. Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.
Transactions	An economic flow that reflects the creation, transformation, exchange, transfer, or extinction of economic value and involves changes in ownership of goods and/or financial assets, the provision of services, or the provision of labour and capital. The transactions changes recorded in the IIP reconciliation statement are the same as the transactions recorded in the financial account of the balance of payments. Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.
Transactor principle	There are two principles that may serve as the basis for geographic allocation of financial flows: the debtor/creditor principle and the transactor principle. Under the transactor principle, transactions resulting from changes in the claims and liabilities are allocated to the country of residence of the non-resident party to the transaction (the transactor), even if this is not the country of residence of the direct investment enterprise or direct investor. See also Debtor/Creditor principle. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Transfers	Transactions in which one unit provides goods, services, assets or labour to another unit and receives nothing in return. Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.
Transshipments	The transfer of goods without payment of duty from the importing vessel or aircraft to another vessel or aircraft, for the purposes of conveyance overseas. Transshipment activity occurs where goods are not being re-traded by third countries but are simply moving through a third country en route between trading partners. Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.

Treasury adjustable rate bonds	<p>Commonwealth Government securities with an adjustable interest/coupon rate, periodically reset according to movements in the Australian Bank Bill Swap Reference Rate.</p> <p>Reference: Reserve Bank of Australia (RBA).</p>
Treasury capital-indexed bonds	<p>Commonwealth Government securities with a payment stream that increases by an indexation factor reflecting changes in the rate of inflation. Indexing occurs on the principal value of the investment.</p> <p>Reference: Reserve Bank of Australia (RBA).</p>
Treasury fixed-coupon bonds	<p>Commonwealth Government securities with fixed maturity dates and twice-yearly interest or coupon payments. Coupon payments are fixed for the life of the bond at its first issue.</p> <p>Reference: Reserve Bank of Australia (RBA).</p>
Treasury notes	<p>Commonwealth Government Securities with a short term to maturity. Notes are issued to investors at a discount to their face value and the difference (or discount) represents the return on the note. They are used primarily to meet the Government's need for within-year finance.</p> <p>Reference: Reserve Bank of Australia (RBA).</p>
Treasury Unit Labour Costs	<p>Nominal non-farm unit labour costs are the ratio of nominal hourly labour costs (non-farm compensation of employees plus payroll tax and fringe benefits tax less employment subsidies, per hour worked by non-farm wage and salary earners) to average hourly productivity (real gross non-farm product per hour worked by all employed persons). (Base for index: 1986-87 = 100.)</p> <p>Real non-farm unit labour costs are derived by deflating nominal non-farm unit labour costs by the derived implicit price deflator for gross non-farm product. (Base for index: 1986-87 = 100.)</p> <p>Real non-farm average earnings are deflated by the implicit price deflator for private final consumption expenditure.</p> <p>All data are seasonally adjusted except for annual data after 1977-78 which are in original terms.</p> <p>Reference: Department of the Treasury.</p>
Trend	<p>Trend estimates help the user to identify the effect of these influences on the time series. Seasonal adjustment removes the effects caused by; regular seasonal influences; normal 'trading', 'working' or 'pay' day patterns and systematic holiday effects, leaving only the trend and short-term irregular movements. Trend estimates are then obtained by removing the effects of the short-term irregularities, which in many series can be a major contributor to movements in the original data. By comparing the historical trend series with the seasonally adjusted series, the user can identify the short-term irregularities which have influenced the original series.</p> <p>Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters. The general methods used to estimate trends is described in Information Paper: A Guide to Interpreting Time Series - Monitoring Trends. cat. no. 1349.0.</p>

Reference: **Information Paper: A Guide to Interpreting Time Series - Monitoring Trends. cat. no. 1349.0.**

Trend series A smoothed seasonally adjusted series of estimates.
Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Type of investment The type of investment classification used in the balance of payments financial account and the international investment position consists of five broad categories: Direct investment, Portfolio investment, Financial derivatives, Other investment, and Reserve asset.
Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

U

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Underemployed workers Underemployed workers are employed persons who want, and are available for, more hours of work than they currently have. They comprise:

- persons employed part-time who want to work more hours and are available to start work with more hours, either in the reference week or in the four weeks subsequent to the survey
- persons employed full-time who worked part-time hours in the reference week for economic reasons (such as being stood down or insufficient work being available). It is assumed that these people wanted to work full-time in the reference week and would have been available to do so.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Underemployment rate The number of underemployed workers expressed as a percentage of the labour force.
Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Unemployed Persons aged 15 years and over who were not employed during the reference week, and:

- had actively looked for full-time or part-time work at any time in the four weeks up to the end of the reference week and were available for work in the reference week, or
- were waiting to start a new job within four weeks from the end of the reference week and could have started in the reference week if the job had been available then.

Reference: **Labour Force, Australia. cat. no. 6202.0.**

Unemployed looking for full-time work	<p>Unemployed persons who:</p> <ul style="list-style-type: none"> • actively looked for full-time work; or • were waiting to start a new full-time job. <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Unemployed looking for part-time work	<p>Unemployed persons who:</p> <ul style="list-style-type: none"> • actively looked for part-time work only; or • were waiting to start a new part-time job. <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Unemployed	<p>Persons aged 15 years and over who were not employed during the reference week, and: had actively looked for full-time or part-time work at any time in the four weeks up to the end of the reference week and were available for work in the reference week; or were waiting to start a new job within four weeks from the end of the reference week and could have started in the reference week if the job had been available then.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Unemployed looking for full-time work	<p>Unemployed persons who: actively looked for full-time work; or were waiting to start a new full-time job.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Unemployed looking for part-time work	<p>Unemployed persons who: actively looked for part-time work only; or were waiting to start a new part-time job.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Unemployment rate	<p>For any group, the number of unemployed persons expressed as a percentage of the labour force in the same group.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Unemployment to population ratio	<p>For any group, the number of unemployed persons expressed as a percentage of the civilian population in the same group.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Unemployment	See Unemployed.
Unincorporated enterprise	<p>A business entity in which the owner and the business are legally inseparable, so that the owner is liable for any business debts that are incurred.</p> <p>Reference: Forms of Employment, Australia. cat. no. 6359.0.</p>
Unit labour costs	See Treasury Unit Labour Costs.
Unit occupancy rate	<p>The unit occupancy rate for holiday flats, units and houses represents unit occupancy expressed as a percentage of total capacity available during the survey period.</p> <p>Reference: Tourist Accommodation, Australia. cat. no. 8635.0.</p>

Unoccupied private dwelling	<p>These are structures built specifically for living purposes which are habitable, but unoccupied at the time of the Census of Population and Housing. Vacant houses, holiday homes, huts, cabins (other than seasonal workers' quarters) and houseboats are counted as unoccupied dwellings. Also included are newly completed dwellings not yet occupied, dwellings which are vacant because they are due for demolition or repair, dwellings to let and dwellings where all members of the household were absent on census night.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Use of goods and services	<p>In the IMF GFS system, the total value of goods and services used by the general government sector in production, including use of goods acquired for resale.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Usual hours worked	<p>The hours usually worked per week by an employed person.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Utility	<p>Often defined as the satisfaction derived from consumption of a good or service.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>

V

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Valuables	<p>Produced assets that are not used primarily for purposes of production or consumption, but are held as stores of value over time.</p> <p>Reference: Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.</p>
Value of building and engineering work done during the period	<p>Represents the estimated value of work carried out during the quarter on jobs which have commenced.</p> <p>Reference: Building Activity, Australia. cat. no. 8750.0.</p>
Value of building work done	<p>Includes the costs of materials fixed in place, labour, and architects fees. It excludes the value of land and landscaping and non-building components such as fencing, paving, roadworks, tennis courts, outdoor pools and car parks.</p> <p>Reference: Building Activity, Australia. cat. no. 8750.0.</p>

Value of engineering work done The value of engineering work done for the private sector consists of the value of work done on prime contracts, plus speculative contracts, plus work done on own account. The value of engineering work done for the public sector is the work done by the organisation's own workforce and subcontractors. In each case, the value excludes the cost of land and repair and maintenance activity, as well as the value of any transfers of existing assets, the value of installed machinery and equipment not integral to the structure and the expenses for relocation of utility services. However, a contract for the installation of machinery and equipment which is an integral part of a construction project is included.
Reference: **Building Activity, Australia. cat. no. 8750.0.**

Vineyards, orchards and other plantations of trees yielding repeat products Vineyards, orchards and other plantations of trees yielding repeat products comprise trees (including vines and shrubs) cultivated for products that they yield year after year, including those cultivated for fruits and nuts, for sap and resin, and for bark and leaf products.
Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Volume measures See Chain volume measures.

W

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Wage cost index (WCI) Previous name for the wage price index.
Reference: **Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.**

Wage price indexes Measure changes in the price of wage costs. The four wage price indexes include; ordinary time hourly rates of pay excluding bonuses, ordinary time hourly rates of pay including bonuses, total hourly rates of pay excluding bonuses, and total hourly rates of pay including bonuses.
Reference: **Labour Price Index, Australia. cat. no. 6345.0.**

Wages and salaries Wages and salaries payable in cash include the value of any social contributions, income taxes, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also Employees' social contributions;

Compensation of employees.
Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Weekly ordinary time earnings	<p>One week's earnings of employees for the reference period attributable to award, standard or agreed hours of work, calculated before taxation and any other deductions (e.g. superannuation, board and lodging) have been made. Included are piecework payments and one week's portion of regular production and task bonuses and commissions. Excluded are overtime payments and payments not related to the reference period, e.g. bonus payments for earlier periods of work.</p> <p>Reference: Average Weekly Earnings, Australia. cat. no. 6302.0.</p>
Weekly total earnings	<p>Weekly total earnings of employees is equal to weekly ordinary time earnings plus weekly overtime earnings.</p> <p>Reference: Average Weekly Earnings, Australia. cat. no. 6302.0.</p>
Weighting base period	<p>The period to which the fixed quantity weights relate. The weighting base period for the 14th series CPI is 1998-99. See also Reference base period.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Weight	<p>The measure of the relative importance of an item in the index regimen. Weights can be expressed in either quantity or value terms. Value weights are used in the CPI.</p> <p>Reference: Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.</p>
Wholesale lenders	<p>A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.</p> <p>Reference: Housing Finance, Australia. cat. no. 5609.0.</p>
Wholesale trusts	<p>Wholesale trusts are not open to the general public. Usually they are only open to institutional investors (e.g. life insurance companies, superannuation trusts, public unit trusts) and high net worth individuals due to high entry levels. They may issue a prospectus but more commonly issue only an information memorandum.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Working days lost	<p>Refers to working days lost by employees directly and indirectly involved in the dispute.</p> <p>Reference: Industrial Disputes, Australia. cat. no. 6321.0.55.001.</p>

Working days lost per thousand employees Working days lost per thousand employees are calculated for a quarterly period by dividing the total number of working days lost in the period by the total number of employees in the Australian labour force in the period (obtained from the ABS Labour Force Survey) and multiplying by 1,000. Labour Force Survey employee estimates are revised every 5 years as a result of the implementation of new population benchmarks from the Census of Population and Housing. As a result, estimates of working days lost per thousand employees are also subject to revision.
Reference: **Industrial Disputes, Australia. cat. no. 6321.0.55.001.**

Y

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Year of occurrence Data presented on year of occurrence basis relate to the date the event occurred (e.g. births, deaths, marriages).
Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Year of registration Data presented on year of registration basis relate to the date the event was registered (e.g. births, deaths, marriages).
Reference: **Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.**

Explanatory Notes

Glossary

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

The Australian Economic Indicators Glossary has been re-formatted so that it is easier to find terms. You can now click on the first letter of the term you wish to search rather than scrolling through the whole A-Z of the glossary to find a term.

ABN (Australian Business Number) ABN (Australian Business Number) is an 11 digit number that identifies a business, registered under the A New Tax System (Australian Business Number) Act 1999 in its dealings with the Australian Taxation Office and other government departments and agencies.
Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

ABS Business Register	<p>The ABS maintained register of businesses and other organisations (government departments, non-profit organisations etc.) operating in Australia. This is used to determine the population for many ABS surveys.</p> <p>Reference: Labour Price Index: Concepts, Sources and Methods. cat. no. 6351.0.55.001.</p>
ABS Data Warehouse	<p>ABS database containing datasets and definitional and procedural metadata, together with facilities for loading, storing, accessing, manipulating, and disseminating these data.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>
Aboriginal and Torres Strait Islander origin	<p>The Census form asks the following question of each person "Is the person of Aboriginal or Torres Strait Islander origin?" Demographic statistics are based on this definition.</p> <p>Reference: Demographic Estimates and Projections: Concepts, Sources and Methods. cat. no. 3228.0.</p>
Accrual accounting	<p>Revenues and expenses are recorded as they are earned or incurred, regardless of whether cash has been received or disbursed. For example, sales on credit would be recognised as revenue, even though the debt may not be settled for some time.</p> <p>Reference: Australian National Accounts: Financial Accounts. cat. no. 5232.0.</p>
Accrual basis of recording	<p>A recording method in which revenues, expenses, lending and borrowing are recorded as they are earned, accrued or incurred regardless of when payment is made or received.</p> <p>Reference: Government Finance Statistics, Australia. cat. no. 5512.0.</p>
Actively looking for work	<p>Includes writing, telephoning or applying in person to an employer for work; answering an advertisement for a job; checking factory noticeboards or the touchscreens at the Centrelink offices; being registered with Centrelink as a jobseeker; checking or registering with any other employment agency; advertising or tendering for work; and contacting friends or relatives.</p> <p>Reference: Labour Force, Australia. cat. no. 6202.0.</p>
Actual hours worked	<p>The hours actually worked during the reference week, not necessarily hours paid for.</p> <p>Reference: Australian Labour Market Statistics. cat. no. 6105.0.</p>
Adult employees	<p>Adult employees are those employees 21 years of age or over and those employees who, although under 21 years of age, are paid at the full adult rate for their occupation.</p> <p>Reference: Average Weekly Earnings, Australia. cat. no. 6302.0.</p>
Ad valorem	<p>A rate of import duty calculated as a percentage of the Customs value of the goods. e.g. 2 per cent.</p> <p>Reference: International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.</p>

AFIs	<p>All Financial Intermediaries</p> <p>Reference: Reserve Bank of Australia (RBA).</p>
Age-specific birth rates	<p>See Age-specific fertility rates.</p>
Age-specific death rates	<p>Age-specific death rates are the number of deaths (occurred or registered) during the calendar year at a specified age per 1,000 of the estimated resident population of the same age at mid-point of the year (30 June). Pro rata adjustment is made in respect of deaths for which the age of the deceased is not given.</p> <p>Reference: Deaths, Australia. cat. no. 3302.0.</p>
Age-specific divorce rates	<p>Two different populations may be used in the calculation of age-specific divorce rates:</p> <ul style="list-style-type: none"> • Per 1,000 population - this relates the number of divorces recorded in the calendar year, by age at decree made absolute, to the estimated resident population of the same age at 30 June. Males under 18 years and females under 16 years are excluded from the population. • Per 1,000 married population - this relates the number of divorces recorded in a calendar year, by age at decree made absolute, to the married population of the same age at 30 June. Those classified as permanently separated are included in the married population. Males and females under 15 years are excluded from the population. <p>Calculation of this rate requires a disaggregation of the population by marital status. Estimates of the population by marital status were last calculated as at 30 June 2001.</p> <p>Wherever used, the definition adopted is indicated.</p> <p>Reference: Divorces, Australia. cat. no. 3307.0.55.001.</p>
Age-specific fertility rates	<p>Age-specific fertility rates are the number of live births (occurred or registered) during the calendar year, according to the age of the mother, per 1,000 of the female estimated resident population of the same age at 30 June. For calculating these rates, births to mothers under 15 years are included in the 15-19 years age group, and births to mothers aged 50 years and over are included in the 45-49 years age group. Pro rata adjustment is made for births for which the age of the mother is not given.</p> <p>Reference: Australian Demographic Statistics. cat. no. 3101.0.</p>
Age-specific first marriage rates	<p>Two different populations may be used in the calculation of age-specific first marriage rates:</p> <ul style="list-style-type: none"> • Per 1,000 population - this relates the number of first time marriages of males or females registered in the calendar year, by age at marriage, to the estimated resident population in the same age at 30 June. Males and females aged under 15 years are excluded from the population. • Per 1,000 never married population - this relates the number of first time marriages of males or females registered in a calendar

year, by age at marriage, to the never married population of males or females of the same age at 30 June. Males and females aged under 15 years are excluded from the population. Calculation of this rate requires a disaggregation of the population by marital status. Estimates of the population by marital status were last calculated as at 30 June 2001.

Wherever used, the definition adopted is indicated.

Reference: **Marriages, Australia. cat. no. 3306.0.55.001.**

Age-specific marriage rates

Two different populations may be used in the calculation of age-specific marriage rates:

- Per 1,000 population - this relates the number of marriages of males or females registered in a calendar year, by age at marriage, to the estimated resident population in the same age. Males and females aged under 15 years are excluded from the population.
- Per 1,000 not registered married population - this relates the number of marriages of males or females registered in a calendar year, by age at marriage, to the not registered married population of males or females of the same age at 30 June. Males and females aged under 15 years are excluded from the population.

Calculation of this rate requires a disaggregation of the population by marital status. Estimates of the population by marital status were last calculated as at 30 June 2001.

Wherever used, the definition adopted is indicated.

Reference: **Marriages, Australia. cat. no. 3306.0.55.001.**

Age-specific remarriage rates

Age-specific remarriage rates are the number of remarrying males or females registered in the calendar year, by age at marriage, per 1,000 widowed and divorced estimated resident population of the same sex and age at 30 June. Males and females aged under 15 years are excluded from the population.

Calculation of this rate requires a disaggregation of the population by marital status. Estimates of the population by marital status were last calculated as at 30 June 2001.

Reference: **Marriages, Australia. cat. no. 3306.0.55.001.**

Aggregate (actual) hours worked

The total number of hours a group of employed persons has actually worked during the reference week, not necessarily hours paid for. Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Aggregation

The process of combining lower level price indexes to produce higher level indexes.

Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Agricultural income

The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest

payments.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Agricultural production costs (other than compensation of employees and consumption of fixed capital)

Agricultural production costs (other than compensation of employees and consumption of fixed capital) include all costs incurred in current production, but exclude net rent and interest payable which are treated as appropriations out of operating surplus. In general, marketing costs are as shown in the statistical publication **Agriculture, Australia (cat. no. 7113.0)**, and represent the difference between the value at the farm or other place of production and at the wholesale markets. Other costs include taxes on production and imports, fertilisers, fuel, costs associated with inter-farm transfers of livestock and fodder, maintenance and other miscellaneous items. Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

All groups

Highest level of the CPI, containing all the groups, subgroups and expenditure classes.

Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

All Ordinaries Index

The All Ordinaries index is Australia's market indicator. The index represents the 500 largest companies listed on the Australian Stock Exchange. Market capitalisation is the only eligibility requirement of constituents, as liquidity is not considered, with the exception of foreign domiciled companies. For more detail see the ASX web site. Reference: **Australian Stock Exchange (ASX).**

Alterations and additions to residential buildings

Alterations and additions carried out on existing residential buildings, which may result in the creation of new dwelling units

Reference: **Housing Finance, Australia. cat. no. 5609.0, Building Approvals, Australia. cat. no. 8731.0.**

APR (Arithmetic mean of price relatives)

Arithmetic mean of price relatives. Refer to Chapter 3 of Australian Consumer Price Index: Concepts, Sources and Methods, 2005. cat. no. 6461.0) for more details.

Reference: **Australian Consumer Price Index: Concepts, Sources and Methods. cat. no. 6461.0.**

Arm's length

Balances and transactions between unrelated entities negotiated solely on normal commercial criteria. For example, loans to private non-financial corporations from banks are arm's length borrowings for the purpose of Tables 1 and 17; but loans from members of the same enterprise group are not.

Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Assets

Assets are entities functioning as stores of value and over which ownership rights are enforced by institutional units, individually or collectively, and from which economic benefits may be derived by their owners by holding them, or using them, over a period of time (the economic benefits consist of primary incomes derived from the use of the asset and the value, including possible holding gains/ losses, that could be realised by disposing of the asset or terminating

it). See also Financial assets; Non-financial assets.

Reference: **Australian National Accounts: Concepts, Sources and Methods. cat. no. 5216.0.**

Asset-backed security

A debt security which is backed by specific assets (such as mortgages over real estate) rather than the general credit-worthiness of the issuing entity.

Reference: **Australian National Accounts: Financial Accounts. cat. no. 5232.0.**

Australian Business Number (ABN)

Australian Business Number (ABN) is an 11 digit number that identifies a business, registered under the A New Tax System (Australian Business Number) Act 1999 in its dealings with the Australian Taxation Office and other government departments and agencies.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Australian Customs value

The value for import duty purposes determined by Customs. The primary basis for its establishment is the price actually paid or payable, provided a number of conditions are met. The most important is that the buyer and seller must be independent. If these conditions are not met World Trade Organization (WTO) rules are used to determine the Customs value. It is the prime valuation method used by ABS for disseminating international merchandise import statistics.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Australian Investment Abroad

Australian Investment Abroad is the sum of: direct investment abroad; portfolio investment assets; financial derivatives assets; other investment assets; and reserve assets.

Reference: **International Merchandise Trade, Australia, Concepts, Sources and Methods. cat. no. 5489.0.**

Australian resident

For migration statistics, Australian resident is self-defined as reported by travellers when completing an Incoming or Outgoing Passenger Card.

For ERP purposes, a person is regarded as a usual resident if they have been (or are expected to be) residing in Australia for a period of 12 months or more. The estimated resident population numbers therefore include all people, regardless of nationality or citizenship, who usually live in Australia, with the exception of foreign diplomatic personnel and their families. It includes usual residents who are overseas for less than 12 months and excludes overseas residents who are in Australia for less than 12 months.

Reference: **Migration, Australia. cat. no. 3412.0.**

Auxiliary financial services

Services that are closely related to, and designed to facilitate, financial intermediation but are not financial intermediation.

Reference: **Australian System of Government Finance Statistics: Concepts, Sources and Methods. cat. no. 5514.0.55.001.**

Average annual growth rate

The average annual growth rate, r , is calculated as a percentage using the formula:

$$\left[\left(\frac{P_n}{P_0} \right)^{\frac{1}{n}} - 1 \right] \times 100$$

where P_0 is the population at the start of the period, P_n is the population at the end of the period and n is the length of the period between P_0 and P_n in years.

Reference: **Australian Demographic Statistics. cat. no. 3101.0.**

Average compensation per employee

Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.

Reference: **Australian National Accounts: National Income, Expenditure and Product. cat. no. 5206.0.**

Average hours worked

Aggregate hours worked by a group divided by the number of persons in that group.

Reference: **Australian Labour Market Statistics. cat. no. 6105.0.**

Average weekly earnings

Average weekly earnings represent average gross (before tax) earnings of employees and do not relate to average award rates nor to the earnings of the 'average person'. Estimates of average weekly earnings are derived by dividing estimates of weekly total earnings by estimates of number of employees.

Reference: **Average Weekly Earnings. cat. no. 6302.0.**

Abbreviations

ABBREVIATIONS

The following symbols and abbreviations are used in this publication:

ABARE	Australian Bureau of Agricultural and Resource Economics
ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ADP	Automated Data Processing
AFIs	All Financial Intermediaries
AHECC	Australian Harmonised Export Commodity Classification
ANZSIC	Australian and New Zealand Standard Industrial Classification
APRA	Australian Prudential Regulation Authority
ASEAN	Association of South-East Asian Nations
ASX	Australian Stock Exchange
billion	thousand million
cat. no.	catalogue number
cif	cost, insurance and freight
CNW	Change in Net Worth
COICOP	Classification of Individual Consumption by Purpose
CPI	Consumer Price Index
e.g.	example
etc	etcetera
EU	European Union

excl	excluding
fob	free on board
GDP	Gross Domestic Product
GDPfc	Gross non-farm product at factor cost
GFCF	Gross Fixed Capital Formation
GFS	Government Finance Statistics
GG	General Government
Govt	Government
HEC	Household Expenditure Classification. The classification used to analyse the Household expenditure survey results.
HESA	Higher Education Support Act
HFCE	Household final consumption expenditure
HICP	Harmonised Indices of Consumer Prices. An index structure devised and used by the European Union
ILO	International Labour Organization
IPD	Implicit price deflator
kWh	kilowatt hours
LFS	Labour Force Survey
LGAs	Local Government Areas
LOG	Level of government
LPG	liquid petroleum gas
Mm ³	millions of cubic metres
MT	mega tonne
M1	Currency plus bank current deposits of the private non-bank sector
\$m	million dollars
na	Not available
NBFI	Non-bank Financial Intermediaries
n.e.c.	not elsewhere classified
nex	Not elsewhere specified
NLB	Net Lending/Borrowing
NOB	Net Operating Balance
np	not published
NPDs	Non-private dwellings
NPIs	non-profit institutions
NW	Net Worth
nya	not yet available
OAD	Overseas arrivals and departures
OECD	Organisation for Economic Co-operation and Development
PD	Private Dwelling
PFC	Public Financial Corporations
PGFCF	Private Gross Fixed Capital formation
PIM	Perpetual inventory method
PNFC	Public Non-financial Corporations
PPI	Producer price index
RBA	Reserve Bank of Australia
RSE	Relative standard error
S&P/ASX 200	Standard and Poor's Australian Stock Exchange top 200
SDR	Special Drawing Right
SDR	Standardised death rates
SITC	Standard International Trade Classification
SLA	Statistical Local Area
SNA93	A System of National Accounts
SUV	Sport Utility Vehicles

'000	thousand
TNTS	The New Tax System
TWI	Trade-weighted index
USA	United States of America
VFACTS	Vehicle facts
0, 0.0	Zero or rounded to zero

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